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INTERNATIONAL

Herald Tribune

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IDAY'S WEATHER FORECAST — PARIS: ast, windy. Temp. 15-13 (59-56). Tomorrow y, rain. Yesterday's temp. 13-7 (55-45). DON: Dry, fair. Temp. 15-8 (59-46). Tomorry, cloudy. Yesterday's temp. 12-7 (53-45). NNEL: Rough. ROME: Fair. Temp. 14-9 21. NEW YORK: Sunny. Temp. —1—6 (30-Yesterday's temp. —1—8 (30-17F. DDITIONAL WEATHER—COMICS PAGE.

Austria	10 S.	Lebanon	£1.00
Belgium	15 B.Fr.	Luxembourg	15 L.Fr.
Denmark	3 D.Kr.	Morocco	2 Dr.
Eire	11 P.	Netherlands	1.25 Fls.
Finland	2 F.M.	Nigeria	45 K.
France	2 F.	Norway	2.75 N.Kr.
Germany	1.20 D.M.	Portugal	10 Esc.
Great Britain	10 P.	Spain	25 Ptas.
Greece	15 Drs.	Sweden	2.25 S.Kr.
India	Rs 4.50	Switzerland	1.50 S.Fr.
Iran	20 Rials	Turkey	1.27
Italy	250 Lire	U.S. Military (Eur.)	30 C.
Israel	I £ 2.40	Yugoslavia	7.50 D.

Moscow Cancels U.S. Trade Pact, Citing Congress

By Murray Seeger

WASHINGTON, Jan. 15.—The Soviet Union, angered by what it considered "discriminatory" treatment by the U.S. Congress, has abrogated its 1972 trade agreement with the United States.

Reading a statement at a hastily assembled news conference last night, Secretary of State Henry Kissinger said the Soviet government considered the recently enacted Trade Act of 1974 "as contravening both the 1972 trade agreement ... and the principle of noninterference in domestic affairs." The Kremlin, which had denounced the trade legislation in several bitter statements late in December, objected particularly to the stipulation in the bill that it could receive economic concessions from Washington only if it relaxed its rigid rules against emigration by Soviet citizens. The Soviet action was disclosed by Moscow in a letter to Washington Friday.

In addition, the Russians were angered by new restrictions written by Congress to reduce the amount of loans they could receive from the government's Export-Import Bank.

Mr. Kissinger, who read his statement at the State Department, emphasized that the administration regrets this turn of events."

"It has regarded, and continues to regard, an orderly and mutually beneficial trade relationship with the Soviet Union as an important element in the overall improvement of relations," he said.

Key Element in Policy

Although the trade agreement, reached by former President Richard Nixon and Soviet Communist party chief Leonid Brezhnev, was a key element in the policy of improved relations with Moscow initiated in 1972, Mr. Kissinger asserted that "our policy of détente remains in force."

But he also warned that if the breaking of the trade deal was the beginning of a new "period of intensified pressure, the U.S. would resist with great determination and as a united people."

"We don't expect that to happen," he added.

Mr. Kissinger refused to speculate on rumors that the agreement might have been broken because Mr. Brezhnev has lost political standing in the Kremlin. Nor would he speculate on the future of Jewish emigration from the Soviet Union.

The immediate effect of the Soviet action was to prevent President Ford from certifying that Moscow could receive "most-favored-nation" status with the United States, which would lower tariffs on imported Soviet goods.

In addition, the Soviet Union will be ineligible to receive any new Export-Import Bank credits. It was granted a total of $489 million in loans from October, 1973, until last June, but has used only a small portion of the credit.

Link to Emigration

The new trade act made Moscow eligible for $300 million more in government loans to buy American exports over the next four years, enough to finance nearly a billion dollars in trade. However, to get the new credit, Moscow had to be granted "most-favored-nation" status.

Under terms of an amendment sponsored by Sen. Henry Jackson, D-Wash., and Rep. Charles

(Continued on Page 2, Col. 8)



AP

enry Kissinger telling of viet action on trade pact.

Moscow Has No Comment On Statement

From Wire Dispatches

MOSCOW, Jan. 15.—The Soviet ress today reported matter-of-actly Secretary of State Henry issinger's announcement last ght in Washington that the S.-Soviet trade agreement of 72 had been nullified.

Tass reported the story without comment. Izvestia printed a ss dispatch from Washington orting Mr. Kissinger's statements, including his pledge that United States would continue pursue all available avenues improvement in the U.S.-iet trade relationship.

n Washington, Sen. Henry kson, D-Wash., who led the t to incorporate into the trade an amendment linking trade essions with freer Soviet emiion, withheld comment.

Dismay in Israel

raeli officials in Jerusalem cted with dismay, expecting t the nullification would have ative effects on the continued gration of Soviet Jews.

Moscow, the reaction from ish dissidents and from the erican business community high-key.

lthough both groups had ed possible shelving of the ement, Mr. Kissinger's anncement hit hard.

's very sad news," said one ling Jewish activist, who addthat was the feeling of other ish dissidents to whom he spoken.

oviet radio and TV ignored announcement altogether, lying Soviet belief that the ter had already been settled heir eyes.

December Stand

ne low-key treatment conted with widespread and inive press coverage of the Dec. ejection by Soviet leaders of emigration preconditions ched to the trade legislation. nce then, criticism of the e legislation, scarcely mened specifically before, has ared in the Soviet press.

me American businessmen, officials in Moscow connected trade, expressed concern t the future of the U.S.-et trade relationship, but didn't foresee any immee change in their status here. hey could send us home for aling-off period, but I don't k that's going to happen," John Connor jr., head of U.S.-Soviet Trade Council e.

Washington, Sen. Russell D. La., chairman of the te Finance Committee, said: up to the Soviets. If they to trade with us, we are y."

Mansfield Unsurprised

nate Democratic Leader Mike sfield of Montana said he "not surprised" by the Soviet tion. "That was one of my erns about the trade bill that ight be counter-productive," Sen. Mansfield.

Tel Aviv, Israeli Information ister Ahron Yariv told the sset today, "This action is e to have a negative effect

ntinued on Page 2, Col. 7)



Associated Press

President Ford preparing to deliver his State of the Union message to a joint session of Congress yesterday. Behind him, Vice-President Rockefeller (left) and Rep. Carl Albert of Oklahoma, the speaker of the House.

Recycling Revenues

U.S. Official Confirms Report Of Group of Ten Oil Accord

By Hobart Rowen

WASHINGTON, Jan. 15 (WP).—The United States and its Common Market allies have agreed on a compromise under which two methods of aiding nations with deficits caused by the high prices of oil will be approved at International Monetary Fund meetings later this week, it was learned yesterday.

The Common Market, which had met U.S. opposition to its plan for an expansion of IMF lending from $3.6 billion this year, agreed to a U.S. proposal to hold the 1975 total to about $6 billion.

The Europeans, in turn, withdrew their objection to the proposal put forward by Secretary of State Henry Kissinger that the industrial nations put together a $25-billion lending program from their own funds to aid nations suffering from oil payments deficits.

Jack Bennett, under-secretary of the Treasury, told a meeting of the Group of Ten industrial nations yesterday that a compromise package would be announced at the end of this week.

Mr. Bennett said the Kissinger proposal, which would cover two years, presumably beginning in 1976, would be referred to a drafting committee to work out details.

And although he had said less than two weeks ago that the United States opposed the continuance of the IMF special lending program, Mr. Bennett said that the United States "in a spirit of compromise," had now accepted in principle the continuance of the IMF program, "of a more limited size," for 1975.

The American official also said that the nations "are coming closer together" on other issues to be discussed at a meeting of the IMF's policymaking Interim Committee, which began a two-day session today.

The chairman of the Group of Ten, Japanese Finance Minister Masayoshi Ohira, was equally vague about details of the group sessio , although he confirmed "that we are approaching agreement" on the Kissinger plan, the IMF lending operation and other matters.

It became clear toward the end of yesterday's day-long session, held at IMF headquarters, that the Group of Ten would be sensitive about announcing full details of their agreement before discussing it with other finance ministers during the interim committee sessions.

Cites 'Habit'

Yesterday afternoon, N. M. Perera, finance minister of Sri Lanka, and chairman of a group of Third World countries, made it plain that smaller nations were disturbed by "the unfortunate habit" of the rich nations meeting among themselves, outside of the technical orbit of the IMF.

The IMF's oil-lending program—called the "special oil facility" in IMF jargon—was set up last year at the suggestion of IMF Managing Director H.J. Witteveen to help out those countries who needed to borrow money to pay for high-priced oil imports.

The money is obtained by the IMF from the oil cartel nations and reloaned to IMF member countries. Last year, the IMF borrowed $3.6 billion, and loaned about $2 billion.

Washington had objected to the IMF lending plan because it did not want to have the IMF guarantee such a large amount of money borrowed from oil producers. In case of defaults by some of the nations to which the IMF relends the money, the wealthier IMF members would have to make good the loans.

The net result of the compromise, which was worked out at a weekend meeting of Federal Reserve Chairman Arthur Burns and West German Chancellor Helmut Schmidt, is that the IMF lending plan can go forward as soon as the IMF can collect additional money from oil producers.

Prospective borrowers have been anxious to get the argument over the two plans resolved quickly, anticipating that demands from oil-consuming countries for loans will be much heavier this year.

Portuguese to Give Angolans Independence in November

By Henry Giniger

ALVOR, Portugal, Jan. 15 (NYT).—Portugal agreed today to cede independence to its African territory of Angola in November in an accord that virtually liquidated the world's last major colonial empire.

The detailed agreement was signed in the Penina Golf Hotel in this southern seaside resort by representatives of Portugal and three rival liberation movements. The accord provides for a 10-month transitional government carefully balanced among the three groups in an effort to maintain peace in the largest and richest territory that Portugal has possessed.

13 Years of Struggle

The hotel is only a few miles away from where Henry the Navigator planned the voyages of discovery that led to five centuries of empire. With Guinea already independent and Mozambique, Sao Tome and Principe and the Cape Verde Islands scheduled to be freed in the summer, only the small settlements of Macao and Timor will be left under Portuguese rule by the end of the year.

A banquet ended in friendship 13 years of bitter struggle which Portugal doggedly pursued until a military coup overthrew the rightist, authoritarian regime in Lisbon in April.

Addressing the delegates tonight, President Francisco da Costa Gomes declared: "We worked in this summit meeting a generation late in the currents of history."

As much for his own people as well as the Angolans, the President said, "This accord is a fundamental step in the decolonizing process generously conceived by the men of the armed forces in the clandestine nights that preceded the revolution of April 25."

Signing for the Angolans in the crowded and excited conference room were Agostinho Neto of the Popular Movement for the Liberation of Angola; Holden Roberto of the Angolan Liberation Front and Jonas Savimbi of the Union for the Total Liberation of Angola. Their ability to forget their differences for the moment and to draw up a common platform upon which to negotiate was the decisive move that led to the conference and to the solution of Portugal's last remaining important colonial problem.

The accord provides for elections for a constituent assembly

(Continued on Page 2, Col. 6)

'State of the Union Is Not Good'

Ford Asks Congress to Help Set 'a New Direction' for U.S.

By Carroll Kilpatrick

WASHINGTON, Jan. 15 (WP).—President Ford told a joint session of Congress today that "the state of the union is not good."

"I've got some bad news, and I don't expect much, if any, applause," the President somberly declared in a 41-minute address in which he appealed for congressional cooperation to move the nation "in a new direction."

Asserting that "the American people want action," Mr. Ford urged prompt approval of his proposal for a 12-per-cent rebate on 1974 income taxes and a long-term tax cut of $30 billion annually, this year and in the future.

"Let us mobilize the most powerful and creative industrial nation that ever existed on this earth to put all our people to work," the President said in his first State of the Union message.

"Cutting taxes, now, is essential if we are to turn the economy around," he said. "A tax cut offers the best hopes of creating more jobs."

Adults who pay no taxes would receive an annual check from the government for $30 to recompense them for the substantially increased fuel costs the President's energy program will cause.

Notable Departure

He said an additional $2 billion would be given cities and states through revenue sharing.

Mr. Ford recommended a one-time tax cut for individuals, totaling $12 billion, and a longer-term tax reduction of $16.5 billion. The one-time tax cut, of 12 per cent, would be based on last year's taxes and would be accomplished through rebates of up to $1,000 to individual taxpayers.

The long-term tax reduction would be carried out during this year through reduced withholding, with the largest cuts going to low-income individuals.

In addition, he recommended a quick $4-billion tax break for industry by raising the investment-tax credit to 12 per cent. This would be coupled with a $6-billion-a-year cut in the corporate tax rate.

Mr. Ford stuck closely to his text with only minor variations, except for one notable departure.

After appealing to Congress not to restrict his conduct of foreign affairs, he inserted the following sentence:

"Legislative restrictions, intended for the best motives and purposes, can have the opposite result, as we have seen most recently in our trade relations with the Soviet Union."

The reference was to the Soviet decision, announced last night, to annul the 1972 trade agreement because of objections to a requirement in the new Trade Act that Moscow grant freer emigration to Jews and other minorities to qualify for most-favored-nation tariff treatment by the United States.

If foreign policy is to be successful, the President said, "we cannot rigidly restrict in legislation the ability of the President to act."

Broad Outline

In his speech to the nation Monday evening and in his longer and more detailed State of the Union message today, Mr. Ford gave a broad outline of his economic and energy proposals. More detail was provided in an accompanying fact sheet.

The President resubmitted a number of the proposals he first made in an economic message last Oct. 8. However, he did not ask, as he did in October, for a tax increase to fight inflation.

The burden of his argument this time was on fighting recession. However, he argued that federal spending programs are getting out of hand, warned of the dangers of a possible budget deficit of $30 billion in this fiscal year and of $45 billion next year.

Unless a halt is placed on new federal spending and unless economies are made in current programs, taxes could take half of gross national product in 15 years, compared with less than one-third this year, he said.

All of the President's proposals except two must be approved by Congress, and a substantial fight was forecast by congressional leaders. On his own authority, he can impose an import duty on foreign oil and he can end the control of domestic crude-oil prices.

He said he would lift the control of domestic prices on April 1 and raise the duty on imported oil by $1 a barrel in each of the next three months.

When Congress approves his proposal for a $3 tax on domestic crude oil, the President will lower the duty on imported oil to $2, he said.

Mr. Ford noted the global dimensions of the nation's economic difficulties, stemming in part from the fourfold increase in petroleum prices.

"At no time in our peacetime history," he said, "has the state of the nation depended more heavily on the state of the world. And seldom, if ever, has the state of the world depended more heavily on the state of our nation.

"The economic distress is glob-

(Continued on Page 2, Col. 4)

Ford's Main Points

WASHINGTON, Jan. 15 (AP).—*Following are key proposals outlined today by President Ford in his State of the Union message:*

Temporary Tax Cut—A $12-billion 1974 tax cut for individuals, to be distributed through rebates ranging to a maximum of $1,000 a return; a one-year increase to 12 per cent in the tax credits designed to spur business modernization and expansion.

Permanent Tax Cuts—A $16.5-billion reduction in individual income taxes and a $6-billion cut for corporations, reducing their maximum rate from 48 per cent to 42 per cent.

Energy Conservation—Imposition of a $2-a-barrel levy on domestic and imported crude oil to discourage oil consumption.

Foreign Affairs—A freer hand from Congress in dealing with international relations.

Windfall Profits—Imposition of a windfall profit tax on oil producers yielding annual revenues of $12 billion.

Federal Spending—A one-year moratorium on new federal spending programs, except for energy, and a 5-per-cent ceiling for 1975 on increases in federal pay, food stamps and federal military and civilian retirement benefits.

Standby Controls—Emergency authority for the President to ration gasoline or allocate use of petroleum products and control their prices.

Aid to Utilities—A three-year 15-per-cent investment tax credit for utilities that convert power plants from oil to coal, and postponement of clean-air standards for utilities for 10 years, to 1985.

By Next Decade

Ford Outlines Plan to Make U.S. Self-Sufficient in Energy

By Robert Siner

WASHINGTON, Jan. 15 (IHT).—President Ford today outlined a wide-ranging program aimed at making the United States independent of foreign energy sources in the next decade.

The program, presented to Congress in Mr. Ford's State of the Union message, calls for intensified oil exploration, the building of 200 major nuclear power plants, increasing automobile gas mileage, and other measures to conserve and increase domestic energy supplies.

To accomplish this, the President called on Congress to increase significantly gas and oil prices for American consumers.

Through the series of tax and conservation measures, the President called for a reduction in oil use of 1 million barrels a day by the end of this year and 2 million barrels a day by the end of 1977.

To meet this goal, Mr. Ford asked Congress to:

- Adopt taxes and import duties of $2 a barrel on all crude oil and imported oil products.
- Enact an excise tax of 37 cents per 1,000 cubic feet of natural gas and end regulations on interstate natural-gas prices.
- Enact a windfall-profits tax for oil and gas companies, gradually to be phased out to provide investment money for the companies to increase oil and gas exploration.
- Permit commercial exploitation of the Navy's Elk Hills petroleum reserve in California and another naval reserve in Alaska, moves bitterly opposed by the armed services.
- Extend a one-year, 12-per-cent tax credit for an additional two years, specifically to speed the construction of power plants that do not use gas or oil.
- Authorize tariffs, import quotas or price floors to protect American energy prices at levels which will achieve energy independence.

The President also said that he would take actions which do not need congressional approval. Included was an increase in the import fees of oil of $1 during each of the next three months, a total of $3 a barrel. The tariff would be lowered to $2 when the excise-tax legislation was passed.

In addition, he said he would end price control on domestic crude oil by April 1, allowing the price to move upward from its present $5.25 a barrel toward the current international rate of $11 a barrel. And he would limit imports by presidential order, if necessary, to reduce them by

(Continued on Page 2, Col. 3)

Tax Cut Plan Wins Backing In Congress

But Spending Halt Provokes Criticism

From Wire Dispatches

WASHINGTON, Jan. 15.—President Ford's proposal to cut taxes won quick support from many members of Congress today but they were less enthusiastic about his gas-price increase and his vow against new spending.

"My thought is that we will pass the tax cut at about the amount the President is recommending," said Senate finance chairman Russell Long, D-La., "but we'll probably couple it with amendments to put the cut on the poor."

But Mr. Long would make no commitment on Mr. Ford's proposal for a $2-per-barrel oil tax that would raise the price of gasoline about 10 cent. Other congressmen strongly opposed it.

"This will add $30 billion to the inflationary cost burdens already borne by the American people," said Sen. Frank Church, D-Idaho.

Sen. Henry Jackson of Washington, considered an authority on energy issues and a Democratic presidential contender, said that the tax cut proposal "will cost the American people billions of dollars." He said that while the tax cut would amount to $16 billion, the proposed measures relating to energy would cost about $50 billion, "which defeats the very objective of his sudden change in policy."

Denounced by Byrd

Assistant Senate Democratic leader Robert Byrd, joined by two Republican conservatives, denounced Mr. Ford for advocating the biggest peacetime deficits in history.

Mr. Byrd bluntly called Mr. Ford's economic proposals "surrender to inflation" and Sen. James Buckley of New York added it would "feed" inflation.

Sen. Barry Goldwater of Arizona said, "Tax cuts, in my opinion, are not going to save the economy" and blamed the nation's plight on excessive federal spending.

The twin attacks from the increasingly influential Democratic whip and spokesmen for Republican conservatives could signal trouble for parts of Mr. Ford's program.

But Sen. Jacob Javits of New York, a leading Republican liberal, called Mr. Ford's proposed tax cut "a sound economic mea-

(Continued on Page 2, Col. 3)

Kidnappers Fail To Take Ransom For U.K. Heiress

HIGHLEY, England, Jan. 15 (UPI).—The kidnappers of a 17-year-old British heiress failed to appear today after arranging to meet a member of the girl's family and pick up £50,000 ($117,500) in ransom.

Chief Superintendent Robert Booth of Scotland Yard said a relative of Lesley Whittle waited at a pay telephone booth somewhere in the English Midlands to hand over the money in used five and one-pound notes, but no one showed up.

Mr. Booth said no further word had been received from whomever took the girl, dressed only in a blue nightgown, from her six-bedroom family home in this Shropshire village, 125 miles northwest of London.

Miss Whittle, whose millionaire father left her £82,000 when he died in 1970, disappeared yesterday, but police imposed a one-day news blackout on the apparent kidnapping because they at first feared she might have been the victim of a prank by fellow students.

But this afternoon Mr. Booth said, "We are definitely treating this as a kidnapping."

From Infiltration of Dissident Circles

Colby Admits CIA Files on 10,000 in U.S.

WASHINGTON, Jan. 15 (AP).—CIA director William Colby acknowledged today that the agency established files on about 10,000 American citizens while infiltrating radical groups to learn if they were receiving anti-war support from abroad.

In a 45-page statement submitted to a Senate Appropriations subcommittee and released to the press, Mr. Colby said the reports stemmed from contacts made by CIA agents or recruits operating under cover within radical groups.

He refused to categorize the actions as a massive illegal spying operation and said it ended in March, 1974.

Mr. Colby said the agency "recruited or inserted" about a dozen individuals into American dissident circles in order to establish their credentials for operations abroad."

He said infiltrators submitted reports on the activity of the American dissidents with whom they were in contact. "In the course of this program, files were established on about 10,000 citizens," he said.

Mr. Colby also acknowledged the existence of a separate operation in which the agency "inserted 10 agents into dissident organizations operating in the Washington, D.C., area," in an effort to uncover plans for attacks on agency offices. That program, begun in 1967 ended in December, 1968, he said.

The purpose was to gather information on plans for "demonstrations, pickets, protests, or break-ins that might endanger CIA personnel, facilities and information," he said, adding that the program ended in December, 1968.

Mr. Colby and former CIA chief Richard Helms now ambassador to Iran, sat side by side before the subcommittee on intelligence to deliver what the chairman, Sen. John McClellan, D-Ark., called "confidential reports" on the alleged spy operation.

The subcommittee cross-examined both men for more than three hours. It then recommended unanimously the immediate start of a full and in-depth investigation of all allegations against the agency.

At the same time, Senate Democrats have begun efforts to consolidate the various investigations promised by congressional committees into one panel, along the lines of th Watergate committee.

Defense Secretary James Schlesinger said yesterday that published reports of CIA domestic surveillance activities are "overblown."

In a related development, Deputy Attorney General Laurence Silberman issued a statement confirming that in 1970 the Justice Department gave the CIA a com-

(Continued on Page 2, Col. 5)

Labor's Plan to Nationalize U.K. Air Industry Is Presented

By Terry Robards

LONDON, Jan. 15 (NYT).—The government today announced plans for the nationalization of the British aircraft industry and the formation of a new state-owned corporation that would take over the business and assets of three major aircraft producers.

The moves represent the latest efforts by the Labor government of Prime Minister Harold Wilson to extend state ownership to additional sectors of the economy. The coal, power, steel, railroad and airline industries, among others, are already nationalized.

Anthony Wedgwood Benn, secretary for industry, identified the three companies scheduled for government take-overs as the British Aircraft Corp., Hawker Siddeley Aviation Ltd. and Hawker Siddeley Dynamics Ltd.

Volume, Employment

They account for about 80 per cent of the British aircraft industry in terms of both annual sales volume and number of persons employed. British Aircraft is an independent company and the two Hawker Siddeley concerns are now part of the Hawker Siddeley Group.

The Hawker Siddeley Group does about $2.5 billion in business annually. The two aircraft divisions accounted for about one-third of the total in the most recent accounting period, according to a spokesman.

British Aircraft does about $375 million in business annually. It represents a previous amalgamation of other companies involved in the aircraft and aerospace business.

Neither Hawker Siddeley nor British Aircraft commented on the government's take-over plan. Prime Minister Wilson indicated that the aircraft industry was *scheduled for nationalization* shortly after he regained office last March.

Mr. Benn said today that a bill providing for the nationalization would be introduced in Parliament "in good time for passage this session," implying that the take-over could be completed before the summer recess.

In a speech to Parliament, Mr. Benn did not specify the terms of the proposed acquisitions from the stockholders of the two companies, but he said that the compensation would be "fair." The companies would become part of the proposed Aircraft Corporation of Great Britain.

Although both British Aircraft and Hawker Siddeley have been profitable, Mr. Benn said that government support to the airframe section of the industry had amounted to about $820 million in the last decade, while about $1 billion had been spent on military research and development and about $2.6 billion more had been spent on military procurement over the same period.

He said that the goal of nationalization was to secure long-term viability for the industry. Initially, the new state-owned company will act as a holding organization, while the concerns *being taken over are integrated.*

Conservative members angrily voiced their disagreement after Mr. Benn declared that the Rolls Royce aircraft engine business, now in government ownership, had been bankrupted by the previous Conservative government.

Winston Churchill, grandson of Sir Winston Churchill and a Conservative, called Mr. Benn a liar. He had to retract the remark as unparliamentary. Using a phrase that his grandfather had adopted in similar circumstances, he said that the industry secretary was "guilty of a terminological inexactitude."

State control of industry, which was part of the Labor party's election platform, represents a key point of difference with the Conservatives, who espouse greater freedom for private industry and less government intervention.

Ford Outlines Energy Plan To Congress

Aim by Next Decade Is Self-Sufficiency

(Continued from Page 1)

1 million barrels a day by the end of the year. The President expressed the hope that this goal could be achieved through price incentives working in the market place rather than by presidential order.

According to Mr. Ford's economic coordinator, William Seidman, if all these measures are put into effect, the price of gasoline and other oil fuels will rise about 10 cents a gallon, while the cost of natural gas will rise about 37 cents per 1,000 cubic feet. He said that it would add about $250 a year to the fuel bill of the average American family, an increase of about 25 per cent. It would raise the cost of living for a family by at least 2 per cent.

The figures mean an increase in the energy costs of the nation of about $30 billion a year, most of which would be returned through tax cuts and credits.

Along with this $30 billion a year in direct fuel-cost increases, Mr. Seidman said that the ripple effect, such as a higher cost of transportation and virtually all manufactured products and foods, would add another $25 billion a year to the cost of living.

In the area of energy conservation, the President asked Congress to postpone for five years further automobile-emission controls and postpone for 10 years anti-pollution controls required for electric-power plants.

He also requested the establishment of heat-efficiency standards for new buildings, the granting of tax credits for home owners who insulate their homes, standby authority for emergency fuel rationing and allocation, and authorization for the construction of facilities to enable the United States to stockpile 1.3 billion barrels of oil to make the nation *immune to the effects of* another oil boycott.

In addition, he asked Congress to back up a voluntary agreement by the automobile industry to improve gas mileage by 40 per cent with legislated standards if the voluntary agreement fails and to require the labeling of all autos and other appliances to show their energy efficiency.

The President also repeated his call for more funds for federal *energy research, one of the few* areas where increased federal spending is being asked.

On his program to increase U.S. energy production, the President said he expected that in the next 10 years, there would be the construction of at least 200 major nuclear power plants and 20 synthetic-fuel plants.

In his address, Mr. Ford declared that his plan would "make us invulnerable to cutoffs of foreign oil."

"It will require sacrifices," the President said, "but it will work."



Associated Press.

FREE MEAL AND A PROBLEM—After waiting in line for soup dispensed by a relief organization northwest of Phnom Penh, a young refugee discovered her bowl was leaking. The youngsters and their families fled from their homes in the Phnom Baseth area following fighting between government forces and Khmer Rouge insurgents.

'State of the Union Is Not Good'

'New Direction' Sought by Ford for U.S.

(Continued from Page 1)

al. We will not solve it at home unless we help to remedy the profound economic dislocation abroad. World trade and monetary structure provides markets, energy, food and vital raw materials—for all nations.

"This international system is now in jeopardy," Mr. Ford said.

Citing "significant achievements" in recent years in solving crises—the U.S.-Soviet strategic arms limitation agreements, détente with China, "the unprecedented efforts in the Middle East"—Mr. Ford said that, nevertheless, the world still faces crises.

"In a world of 150 nations, where nuclear technology is proliferating and regional conflicts continue, international security cannot be taken for granted," he said.

"Let there be no mistake about it: international cooperation is a vital fact of our lives today. This is not a moment for the American people to turn inward.

"More than ever before, our own well-being depends on America's determination and leadership in the world...

"America's commitment to international security has sustained the safety of allies and friends in many areas—in the Middle East, in Europe, in Asia. Our turning away would unleash new instabilities, new dangers around the globe which would, in turn, threaten our own security," Mr. Ford said.

The speech, almost all of which dealt with energy or economic proposals, was interrupted for applause nine times. Most of the applause came from the Republican side of the aisle in the heavily Democratic 94th Congress. Usually a president receives much more applause.

At the conclusion of the speech, Mr. Ford received a one-minute standing ovation as he left the House chamber with his congressional escorts.

Members of both parties applauded when the President declared that "the American people want action, and it will take both the Congress and the President to give them what they want."

Republican Cheers

But when he called for cutbacks in federal spending, and pledged to veto "any new spending program adopted by the Congress," the only cheers came from the *Republican side.*

It was Mr. Ford's third major congressional speech since he assumed the presidency last Aug. 9.

Virtually all of Mr. Ford's specific proposals were disclosed in his television and radio address to the nation Monday or by White House Press Secretary Ron Nessen at a news briefing yesterday.

Mr. Ford called U.S. relations with the Communist countries "a basic factor of the world environment" and urged the building of "a long-term basis for coexistence."

He said U.S. military strength "deters aggression against our allies, stabilizes our relations with former adversaries and protects our homeland" and said the "many, many billions" of dollars that adequate defense forces cost "are sound insurance for our safety and a more peaceful world."

Diplomacy Needed

At the same time, he said, "effective diplomacy is also essential in preventing conflict and building world understanding." It was at that point that Mr. Ford warned Congress against seeking to restrict the President's foreign policy role, as happened with the trade-reform bill.

At one point, Mr. Ford said: "America needs a new direction which I have sought to chart here today—a chance of course which will put the unemployed back to work, increase real income and production, restrain the growth of government spending, achieve energy independence, and advance the cause of world understanding.

"We have the ability. We have the know-how. In partnerships with the American people, we will achieve these objectives," he said.

"As our 200th anniversary approaches, we owe it to ourselves, and to posterity, to rebuild our political and economic strength. Let us make America, once again, and for centuries more to come, what it has so long been—a stronghold and beacon-light of liberty for the world."

Tass Gives Long Report

MOSCOW, Jan. 15 (UPI).—Tass today carried an unusually long 1,000-word report on Mr. Ford's State of the Union address. The agency reported Mr. Ford's remarks without comment.

Athough the Soviet Union has been angered by congressional amendments to bills dealing with trade, the President's mention of legislative restrictions on the executive was not mentioned until the last paragraph of the dispatch.

25 IRA, Loyalist Prisoners Freed in Ulster Peace Move

BELFAST, Jan. 15 (UPI).—Britain released another small group of IRA and loyalist prisoners today but the gesture was denounced by the IRA's political wing as "dangerous brinkmanship."

Sources close to the IRA Army Council said that it, nevertheless, was likely to extend further its cease-fire—due to expire at midnight tomorrow—but that it would tie the extension to a peace-or-war ultimatum to the British government.

A Dublin spokesman for Sinn Fein, the IRA political wing, said, "The British government is engaging in dangerous brinkmanship and we are gravely disappointed at this almost meaningless gesture."

The statement followed closely Northern Ireland Secretary Merlyn Rees's announcement that he had ordered the release of 20 IRA and 5 loyalist prisoners, and granted three-day home leaves to 50 others.

Mr. Rees freed or granted home leave to 170 prisoners in a similar gesture Jan. 1 that led to a two-week extension of the cease-fire. The truce began Dec. 22 and has given Northern Ireland its longest period of peace in more than five years.

Mr. Rees has pledged a progressive release of detainees and the reduction of British troops in Northern Ireland in return for a guarantee of peace.

In addition to the release of all 1,639 prisoners, including 533 held without trial in Northern Ireland, the IRA demands a complete withdrawal of British troops from the province and a fixed timetable for the pullout.

Sources close to the IRA Army Council said that a further *cease-fire extension would* carry an ultimatum.

Final Ultimatum

"Any extension this time will be in the nature of a final ultimatum to the British government," the sources said. "They will be told the demands and what to expect if they are not met."

Brian Faulkner, former chief executive of Northern Ireland, said, "Assuming that Mr. Rees has been advised that the 25 are not security risks, I think this, coupled with the home leave for 50 more, is the correct way to test two things:

"Firstly, the sincerity of the IRA in wanting to continue peace. And, secondly, its ability to maintain a cease-fire throughout the country."

Ford's Tax Cut Proposals Win Applause in Congress

(Continued from Page 1)

sure." He added, however, that the tax rebate *should be limited* to those earning $23,000 a year or less.

The President's program came under fire from a number of Democrats for what they said were its deficiencies in helping the nation's poor and middle-income citizens.

Rep. Phillip Burton of California, leader of the House Democratic Caucus, said the President's program contained "glaring omissions" because it did nothing to put unemployed people to work directly through additional federal jobs and it did not seek an increase in benefits for the aged, blind and disabled.

Mr. Ford's proposal, in fact, would limit Social Security increases to 5 per cent compared to the increases of 9 per cent they would be entitled to if cost-of-living increases are met. Sen. Long said this would be unacceptable.

"I doubt his request to limit the cost-of-living increases under Social Security will receive any more votes than it did applause," Sen. Long said. "I noticed there was not one handclap for that proposal."

House Speaker Carl Albert was doubtful about Mr. Ford's vow to propose no new spending and to veto any approved by Congress. "I'm not sure about federal spending—we must finance *certain programs,*" Mr. Albert said.

Many Democrats agreed with Mr. Ford's appeal for cooperation to solve the country's problems, and Republicans praised him for not trying to put a sugar-coating on the problems.

Sen. Edward Brooke, R-Mass., said, "It was a tough speech and he has put the ball right in our court."

Senate Democratic leader Mike Mansfield commended Mr. Ford for facing up to the nation's energy and economic problems and pledged the Senate will cooperate.

House Republican leader John Rhodes, R-Ariz., called Mr. Ford's speech "candid and frank and refreshingly free of the usual rhetoric."

"The Democratic leadership has already expressed their willingness to cooperate in the national interest," Mr. Rhodes added. "I applaud their attitude and hope that it will prevail."

Rep. Al Ullman, D-Ore., acting chairman of the House Ways and Means Committee, said President Ford's economic and energy package would be split into "parcels" and considered individually, with an immediate tax cut getting top priority.

Senate Republican leader Hugh Scott immediately criticized Mr. Ullman for being too "leisurely," especially on energy proposals. He also said Mr. Ford wants the Congress to act on his economic and energy proposals at the same time.

Mr. Ullman said he has set a target of March 1 for reporting a tax-cut measure—probably totaling *$15 billion to $17 billion*—to the House floor.

"The immediate urgency is to get a tax-relief bill passed at the earliest possible moment in the Congress," Mr. Ullman said.

He said his timetable calls for taking Mr. Ford's program and "dividing it into parcels," with energy coming after taxes.

"It is my hope that we can get the energy package passed in the House in another two months," he said. "And at that time we will move to the permanent tax reform package that has to be passed this year also."

Mr. Scott said the President "does wish the energy program and the economic program to be acted upon together."

He said Mr. Ullman "seems to be more leisurely" than he would like on the programs. Mr. Scott said that under Mr. Ullman's timetable the economic bill would not be entirely through Congress *until May and the energy* legislation until September.

"I don't think the energy crisis can wait that long," he said.

Mr. Ullman, Mr. Scott and Rep. Morris Udall, D-Ariz., all voiced support for Mr. Ford's recommendation that Congress give his stand-by gasoline rationing authority.

"If the President will present a program for rationing, I think the House and Senate will go with it," Mr. Udall said.

All three lawmakers were interviewed on the NBC "Today" show before Mr. Ford delivered his State of the Union message to Congress.

India, Pakistan Sign Shipping Pact

NEW DELHI, Jan. 15 (Reuters).—India and Pakistan today signed a protocol to resume direct shipping services between their ports after almost 10 years.

The protocol, signed at the end of five days of talks here, said that ships flying the flags of the two countries would be allowed to carry cargo between their ports starting next month.

An agreement, signed last November, lifted a 10-year trade ban between the two nations, which started before the 1965 Kashmir war.

Angola to Get Independence

(Continued from Page 1)

before independence, a concession to the Portuguese who wanted to hand over control after a vote so as to respect to some extent the principle of self-determination. The assembly will in turn elect a president of the republic who will formally accept sovereignty from the Portuguese on Nov. 11.

The electoral campaign will furnish the first major test of the capacity of the three movements to maintain civil peace and engage in peaceful competition. During the transition period, a Portuguese high commissioner with basic responsibility *for defense and security* will run the executive jointly with a presidential council and a cabinet, both representing the three *movements.* In the council, the spokesman will rotate every three months.

Each movement also will provide a contingent from its military forces to an Angolan national army, the overall total being matched by Portuguese troops. A seven-man National Council of Defense, headed by the commissioner and including representatives of the three branches of the Portuguese forces plus the three liberation movements, will have responsibility for defense and security along with a unified high command.

Colby Admits CIA Had Files On 10,000 American Citizens

(Continued from Page 1)

puter tape with the names of 10,000 to 12,000 persons involved in civil disturbance.

"We have been advised that the CIA never put the tape to use and that it was destroyed in March, 1974," he said.

It remained unclear, however, whether the Justice Department list was the basis for newspaper reports that the CIA maintained files on 10,000 Americans.

John Dean said yesterday that former White House special counsel Charles Colson had confirmed to him rumors that the CIA had bugged the Chilean Embassy. Dean, who shared a prison barracks with Colson, told NBC News that Colson said the CIA was afraid that Dean would reveal the existence of the bug in his Watergate testimony and arranged for the FBI to remove it.

Dean said Colson told him that Mr. Helms was closer to Watergate burglar Howard Hunt jr. than he has been willing to admit.

The former White House counsel said he learned from Colson that when Hunt resigned from the CIA "Helms gave him $20,000 cash—I don't know whether it was Helms's personal money or whether it was *CIA money* or what."

Both the FBI and CIA refused to comment on the report.

The Senate Armed Services Committee chairman, Sen. John Stennis, D-Miss., said he would proceed *tomorrow with the start* on an "in-depth" hearing on CIA domestic activities.

And Sen. John Sparkman, D-Ala., acting chairman of the Senate Foreign Relations Committee, said his panel still in*tended to question Mr. Helms* next week.

Rep. Lucien Nedzi, D-Mich., chairman of the House Armed Services Subcommittee on Intelligence, said he would begin public hearings next Monday. In addition to Mr. Colby, Mr. Schlesinger and Mr. Helms, Mr. Nedzi said he would also call past intelligence chiefs John McCone and Adm. William Raborn jr.

U.S. Says It Can Breach Pac Because Hanoi Violated It

By Bernard Gwertzman

WASHINGTON, Jan. 15 (NYT).—The State Department said yesterday that the United States was free to breach the Vietnam cease-fire agreements because the North Vietnamese had violated them.

In response to repeated requests for confirmation that the United States had resumed reconnaissance flights over North Vietnam in open violation of the accords, the State Department spokesman, Robert Anderson, referred newsmen to a 1973 statement that international law permitted one party to breach an accord if the other side had already done so.

Defense Secretary James Schlesinger, at a news conference, virtually acknowledged the flights. When asked whether they were going on, he said, "The blatant failure of North Vietnam to live up to its commitment has created a set of circumstances different from those at the time of the signing of the Paris peace treaty."

'Flagrant Violation'

On Monday, the United States made public a diplomatic note in which it accused North Vietnam of "flagrant violation" of the agreements in stepping up its military activity against the Saigon government. The note said Hanoi "must accept the full consequences of its actions."

That note, as well as yesterday's veiled justification of the reconnaissance flights, seemed part of a concerted administration effort to persuade Congress to allocate more military aid to Saigon. The campaign also appeared directed at *cautioning North* Vietnam against launching a big offensive.

Mr. Schlesinger seemed to warn Hanoi directly not to think that it could take advantage of the American law barring U.S. combat involvement in Indochina.

'Outright Aggression'

"American opinion, indeed, is volatile," he said. "American opinion historically has reacted in anger to outright aggression, unprovoked massive attacks. Hanoi *still recognizes that, were a mas*sive invasion of the type of 1972 to occur, the President has the power to approach the Congress and the Congress under those circumstances might well authorize the use of American *force.*"

Mr. Schlesinger said that he supported an increase in military aid to Saigon—now under active administration study—because "it would be a serious error on the part of the United States and, I believe, a serious moral lapse for us to contemplate the semiabandonment of an ally by failure to provide them with the appropriate financial resources."

Cambodia Town Shelled

PHNOM PENH, Jan. 15 (AP).—Rebel gunners poured more than 100 rounds of heavy mortar and cannon fire into besieged Neak Luong today and also raked a seven-ship Mekong River convoy with mortar and machine-gun fire, forcing it to turn back to South Vietnamese waters, a government army source reported.

Field reports said the insurgents also opened fire on a government *resupply convoy to Neak Luong* and sank an ammunition barge 25 miles southeast of Phnom Penh.

Airline sources said Khmer Rouge ground fire hit a civilian airliner carrying government reinforcements, wounding one of the two American crewmen and 13 Cambodian soldiers and civilians. But they said the plane landed safely in Phnom Penh.

In South Vietnam, Viet Cong gunners fired five rockets in Tay Ninh City, a provincial capital 55 miles northwest of Saigon, killing four civilians and wounding another 23, the military command reported.

Heavy fighting also was reported continuing along the central coastal plain near Bong Son, 300 miles northeast of Saigon. The Saigon command claimed 77 North Vietnamese troops were killed.

Soviet Union Repudiates Trade Pact

(Continued from Page 1)

Vanik, D-Ohio, and approved overwhelmingly by both houses of Congress, the Russians could receive most-favored-nation status only when Mr. Ford was satisfied that Moscow would allow more citizens, especially Jews, to emigrate.

Moscow has consistently argued that the United States was interfering in internal affairs" by requiring changes in emigration policies in return for trade concessions. Late last fall, however, Mr. Kissinger told Sen. Jackson and Rep. Vanik that Moscow was ready to relax its emigration rules in order to win the economic concessions.

This led to an agreement between the administration and Congress on terms for allowing the trade act to be passed and sent to the President for his signature.

Rise in Emigration

Mr. Kissinger never spelled out what he had been told by the Russians that enabled him to enter the agreement with the congressmen. At his press conference he suggested that the Soviets had said only that they would live up to their laws which are supposed to allow emigration and protect would-be emigrants from illegal harassments.

Starting in 1971, the Soviet government rapidly raised the number allowed to leave from the previous average of 2,000 a year to a peak of 35,000 in 1973. Last year, the number permitted to emigrate was half the 1973 total.

Congressional sources claim that the increased emigration was stimulated by the incentive Moscow had in getting U.S. trade concessions. The administration said the increase came from the pressure of "quiet diplomacy."

"We never disagreed on the objective," Mr. Kissinger said, "but we did disagree with certain members of Congress on the means to reach that objective."

Mr. Kissinger would not place the blame for the broken agreement on Congress, however. He suggested that the administration might seek to amend the trade act to make it more palatable to the Soviet Union.

The Kremlin signaled in December that it might not accept the terms of the trade bill *when it released a letter* written in October in which Foreign Minister Andrei Gromyko told Mr. Kissinger the Kremlin would repudiate any official statement that an agreement on emigration had been reached.

Kremlin Angered

At that time, the Central Committee of the Communist party was meeting and analysts theorized that Mr. Brezhnev was trying to placate internal opponents who objected to any suggestion that the Kremlin was giving in to U.S. pressure.

The administration never claimed to have an agreement with Moscow on the emigration issue. Sen. Jackson and his congressional allies, however, announced the terms of their understanding with Mr. Kissinger in October, an event that angered the Kremlin.

After official notice of the Soviet decision was received Friday, Mr. Kissinger discussed the issue with Moscow over the weekend. The two sides agreed to issue a joint statement tomorrow, but Mr. Kissinger moved the deadline ahead because the State Department had received news inquiries about the issue.

State Department sources said that while trade relations between Moscow and Washington appeared to be in jeopardy in recent weeks all other formal contact between the two countries were continuing in force.

The administration has also felt, however, that increased trade was one of the most important elements in building a long-term peaceful relationship.

The provisions of the trade bill affecting the Russians were only a small part of the bill. Its main sections, giving the President power to negotiate new trade agreements with the non-Communist world and renewing the Export-Import Bank's lending authority of $25 billion, have gone into effect.

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Occidental Says Deals Will Stand

LOS ANGELES, Jan. 15 (AP).—Occidental Petroleum Corp. said last night that its agreements with the Soviet Union on building fertilizer plants and a trade center remain in force despite nullification of the 1972 trade agreement.

Occidental said in a statement issued here that the "financing for these projects was previously arranged and is also not affected."

Moscow Has No Comment

(Continued from Page 1)

on emigration from the Soviet Union and it is incumbent on us to remain on the alert and to continue to struggle steadily for emigration."

Immigrant Absorption Minister Schlomo Rosen told the state radio the move was disturbing, but he believed that Moscow "needed détente with Washington" too badly to give up the preferred-nation status in the bill.

Arab Pressure

Israel believes that the Arab states had exerted strong pressure on the Soviet Union in connection with Jewish emigration, high-level sources said.

The Palestine Liberation Organization welcomed the Soviet Union's decision to cancel the trade agreement as evidence of Russia's "commitment to the Palestinian struggle."

"The United States had attempted to exploit the agreement to pressure the Soviet Union into allowing Soviet Jews to emigrate to the Zionist entity [the state of Israel]," an editorial distributed in Beirut by the PLO's news agency Wafa said.

In Paris, French sources speculated that Mr. Kissinger's announcement on the collapse of the pact was really aimed at Congress. They doubted that either superpower wanted to put into question the improving relationship they have been pursuing for two years.

Alitalia Calls Strike

ROME, Jan. 15 (UPI).—An eight-hour strike by Alitalia airlines ground personnel, backed by pilots and flight engineers, to demand civil aviation reforms today forced the airline to cancel 18 departing and 20 arriving flights at Fiumicino Airport.

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Bonn Charges 9 With Stealing Secrets From IBM for Reds

By John M. Goshko

BONN, Jan. 15 (WP).—West German authorities revealed today that they had arrested nine persons on suspicion of stealing secret computer technology from the International Business Machines Corp. and delivering it to a Communist secret service.

In announcing the arrests, federal public prosecutor Siegfried Buback refused to identify those arrested or to name the firms and countries involved in the alleged industrial espionage. He referred only to "persons employed in the computer sector" and said that they had been working for "an Eastern secret service."

Reliable sources in Bonn said, however, that the prosecutor's office had evidence indicating that the service was the Soviet KGB. The sources also confirmed that the alleged spying was directed principally against IBM's West German subsidiary, the American computer company's biggest European branch.

A spokesman for IBM's headquarters in Stuttgart released a brief statement confirming that "one IBM employee, an equipment maintenance man," was among those arrested. The statement added that "IBM had cooperated fully with the police when asked" and said, "all other inquiries should be directed to the German authorities, as it is a police matter."

At the federal prosecutor's office in Karlsruhe, Mr. Buback characterized the arrests as the breakup of "one of the most important industrial espionage rings" operating in West Germany.

He said that those under suspicion apparently became involved for money and alleged that they had given the secret service employing them details of computer systems, programing techniques, maintenance manuals, magnetic tapes and other technical material.

According to Mr. Buback, the investigation began on Dec. 22 when two of the suspects were discovered using a miniature camera to photograph computer maintenance manuals at the offices of a firm in Frankfurt. Twelve persons were subsequently arrested, he said, and nine are still in custody.

Surgery for Hassan

RABAT, Jan. 15 (UPI).—King Hassan, 46, today underwent a successful operation for a recurrent ailment at the royal clinic, the palace said. It said the operation was aimed at rooting out an unspecified illness which had forced the king to undergo an operation in 1967.



هكذا من الأصل

...xon Shifts Mortgage Term, ...older for California Estate

By Kenneth Reich

...ANGELES, Jan. 15—Rep...atives of former President ...rd Nixon said yesterday ...the sellers of his San Cle..., Calif., estate are oeing ...ff this week and Mr. Nixon ...is partners in the estate ...negotiated a mortgage with ...ne else.

Nixon's representatives, however, refused to disclose who the new mortgage holder is.

Mr. Nixon's chief of staff, Ronald Ziegler, said he did *not* know who the mortgage holder is, and Mr. Nixon's personal attorney, Dean Butler of Los Angeles, who negotiated the new arrangement, said he was "not at liberty" to reveal the name of the new mortgage holder.

Mr. Butler did indicate that Mr. Nixon's indebtedness remains at a previously reported $226,440, and that the rest of a reported $506,000 obligation belongs to an investment company formed by Mr. Nixon's close friends, industrialist Robert Abplanalp and banker Charles (Bebe) Rebozo.

The effect of yesterday's pronouncements was to reimpose secrecy about the details of the financing of the 26.9-acre San Clemente estate. Secrecy was maintained from the time of the purchase of the estate for $1.5 million in 1969 until 1973, when a beleaguered Mr. Nixon issued the first of several statements citing details.

Check Is Promised

On Monday, the attorney for the original sellers of the property, the Cotton Estate, said he had been informed by Mr. Butler that a certified check for the $506,000, and about $17,000 in interest, would arrive at his office this week.

The lawyer, Charles Horning, said today that he received a certified check for the full amount yesterday afternoon.

Yesterday, Mr. Butler, who had declined to say anything about the payment situation Monday, revealed that Mr. Nixon and the Abplanalp-Rebozo investment company had entered into a new payment agreement.

He indicated it involves a considerably longer extension of time for a final payment to the new lenders than the six-month extension agreed to last July with the Cotton Estate.

Note Purchased

"It's simply a matter of the Cotton note being purchased by other interests and that their payment is being extended for a significant period," Mr. Butler said. "The interest provisions remain intact."

Mr. Butler said the attorney-client relationship he has with *Mr. Nixon precludes him from* revealing any further details of the new agreement.

"The people involved are not criminal or secretive interests," he declared. "It does not involve campaign fund sources. There is nothing improper . . . It is in no way subject to criticism by anyone. There is no taint and no sort of impropriety."

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...et U... Rocky Start ...udiu... For New V-P

...ASHINGTON, Jan. 15 ...).—Vice-President Nelson ...ckefeller has fumbled his ... encounter with parlia... tary procedure in the 94th ...gress.

...rving as president of the ...te, Mr. Rockefeller listen... yesterday as assistant Re...lican leader Robert Grif... of Michigan won unani...s consent to delay con...ation of rival contenders ... the seat from New Hamp...

...t then, reading from ...cards prepared in ad...e, Mr. Rockefeller asked ...animous consent that the ...mpeting credentials—of ...ocrat John Durkin and ...publican Louis Wyman—be ...ived for immediate con...ration. Sen. Griffin ...ted out the error and it ... corrected.

...gh Court Backs ...ar's Residence ...r Iowa Divorce

...SHINGTON, Jan. 15 (NYT). ...tes may require a year of ...nce to qualify for a divorce ...heir courts, the Supreme ... ruled yesterday.

...jecting arguments that a ...ency requirement is an un...itutional interference with ...right to travel freely, the court voted 6 to 3 to uphold ...owa law denying a divorce ...yone with less than a year ...e state.

...e majority opinion by As...te Justice William Rehnquist ...ested, without committing court, that the same reason... would be equally applicable sustain two-year residency ...irements, now in effect in ...sachusetts and Rhode Island. ...stice Rehnquist noted that ...e than 25 states have a one-*requirement like Iowa's.* Two ...s, Nevada and Idaho, have ...shortest waiting period, six ...; only two states, Louisiana Washington, impose no resi... requirement for divorce at ...

...challenge to the two-year ... Island statute has been ...with the high court, but the ...s have not yet decided ...er to hear the case.

...mmunists End ...nce, Ask Italy ...ortion Reform

...E, Jan. 15 (Reuters).—Communist party today ... into the national con... on abortion, denouncing ... punitive legislation and ... for reforms.

...party's stand, published in ...t-page editorial in the Radical party, Gianfranco ... from the previous Con... noncommittal policy on ...ue.

...editorial follows the arrest ... of the secretary of the Radical Party, Gianfranco ...ia, and five other people ...ges of operating an illegal ... clinic in Florence. Mr. ...ia, 40, has told magis...ue deliberately flouted the ... pressure the politicians ...orm.

... editorial today, L'Unità ...or an urgent and "sweep...lification of existing laws ...tion." This was needed ...ige the absurd gap re... between the law and the ...cial and moral reality of ...ntry," it added.

...Radical party wants the ... of anti-abortion legis...a law dating back to Benito Mussolini that ...bortion punishable by up ...ears' jail—"to protect the

Air Canada Cuts Number of Flights To Save on Fuel

TORONTO, Jan. 15 (AP).—Air Canada has begun to eliminate 145 flights a week because of economic conditions and light passenger loads in off-peak hours.

Affected are some flights from Ontario and Quebec to Europe and the United States. Air Canada operates about 4,000 flights a week.

A spokesman said the staff from the eliminated flights is expected to be reassigned and that the savings will be made on fuel costs. Air Canada had a net loss of $9 million last year.

Greek Line Cancels

NORFOLK, Va., Jan 15 (AP).—Greek Line, Inc., announced yesterday that it has canceled its 1975 cruise schedule, which included 17 sailings from Norfolk.

House Puts End To Security Unit

WASHINGTON, Jan. 15 (AP).—The House gave the death blow yesterday to its Committee on Internal Security, formerly the *Committee on Un-American Activities.*

The Democratic caucus, swollen by big election gains, had marked the committee for destruction. It was long fought by liberals, and it helped Richard Nixon mount the political ladder.

The proposal to shift its jurisdiction to the Judiciary Committee won House approval, 259 to *150, as part of a package of rules* for the new Congress.

...tagon Estimates 6.7 Million Toll Soviets Attacked Nuclear Sites

...HINGTON, Jan. 15 (AP).—The Defense Department esti...at a limited Soviet nuclear attack on U.S. nuclear weapons ...uld kill 6.7 million Americans and injure 5.1 million more. ...ssive attack on America's urban industrialized areas would. ...ast, kill an estimated 95 million to 100 million, including ...om fallout. A massive U.S. response against Soviet industrial ...would inflict approximately 100 million fatalities.

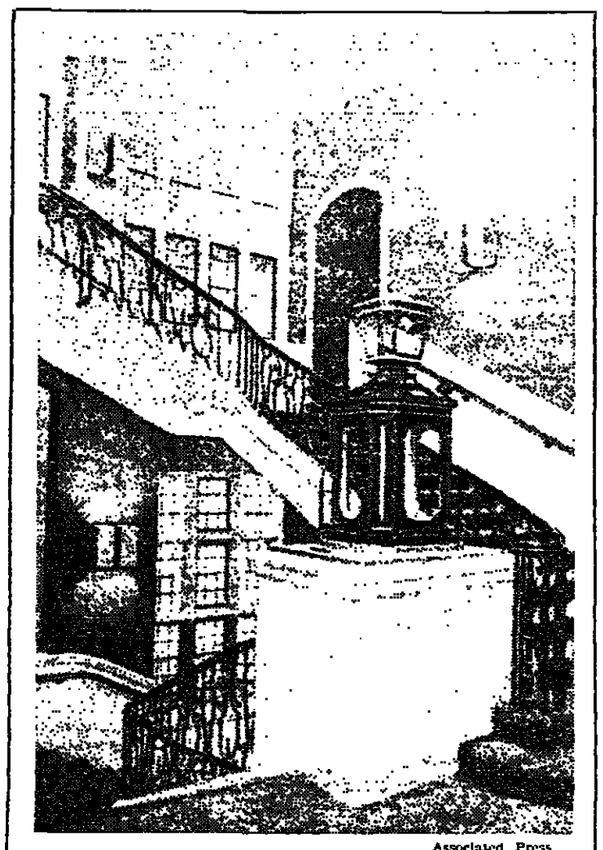
...stimates were presented to the Senate Foreign Relations Sub...e on Arms Control last September by Secretary of Defense ...chlesinger. A declassified transcript of the secret hearing ...e public yesterday.

Soviets have a capability, which will increase as they deploy ...issiles, to conduct selective and limited strikes against the ...tates," Mr. Schlesinger said. MIRV is an acronym for mul...head missiles.

...Schlesinger said the objective of improving U.S. missile accu... allow the United States to respond to any level of attack, ...essarily by going into a major counterforce strike."

...Schlesinger said if there was an attack in the windy month ...h on the 1,054 U.S. Minuteman missile silos, 46 strategic ...uses and two nuclear submarine control bases, the estimated ...re 700,000 killed by blast and initial radiation, six million deaths from fallout in the first 30 days, and 5.1 million and injury casualties.

...gard the likelihood of a nuclear war getting started between ...d States and the Soviet Union as very low," he testified.



Associated Press.

NEW LOOK AT OLD SCOTLAND YARD—The former headquarters of London's Metropolitan Police Force has been remodeled into an office building for 128 members of Parliament and renamed the Norman Shaw House, after the Victorian architect who designed it. Retained was the blue police lamp, which has been mounted in the main staircase. London's police force moved into new headquarters several years ago.

'The Real Old France'

French Village Is an Island Of Tranquillity in Crisis Era

By Elias Antar

VESDUN, France Jan. 15 (AP).—The midday newscast from Paris reported gloom from around the world: economic crises, the possibility of war, natural disasters.

But the people of this contented little village couldn't have cared less. Few, if anyone, listened to the broadcast, and the nearest thing to an emergency one recent day was a long-distance call for a veterinarian to cure a sick bull.

The villagers don't even think much about Paris.

Lucette Laville, a cheerful 30-year-old mother who runs the grocery store-newsstand, has been to the capital only twice in her life, although it is only four hours away by car on a comfortable road.

No 'Fixation' About Paris

"I was very disappointed," she said. "It's dirty and the walls are black. We don't have a fixation about Paris here."

Inflation, oil crunches, terrorism, gold prices, unemployment and other devils of the day seem to belong to another world when viewed from Vesdun.

"This is the real old France, you know," said Gilles Brico, who runs the inn near the village. "People here go about things calmly. They have the time."

"All these problems are beyond their concern or interest," agreed Father André Vigoureux, the 76-year-old village priest.

And yet Vesdun "is not a reservation," in Mr. Brico's words. It is just 200 miles south of Paris, there are daily bus services to the nearest rail stops, and the village is within range of all TV and radio broadcasts from the capital.

Lush Fields and Pastures

Vesdun is a self-contained community centered around the village and the lush fields and pastures that make up the 19-square-mile township. The view from here is clear and the perspective calm despite the turmoil besetting the outside world.

Tradition and age are the basic reasons for this tranquillity. Vesdun was chartered more than 700 years ago by a local baron, at a time when the surrounding region was the domain of princes and kings.

Mighty warrior chiefs tramped through its forests and fields, and Joan of Arc is supposed to have lived in a nearby castle.

Even today, the Berry, as the region is known, abounds in fish and game and has a well-deserved reputation for good food and drink. Some of Vesdun's vineyards contribute to a locally famous rosé wine, nothing mighty but quite palatable.

About 300 people live in the village itself, and 500 more live on the 140 small farms that make up the township. Vesdun's income derives from livestock, cereals, wine and tobacco.

In a community where some people refuse to install TV antennas on their roofs so as not to advertise wealth, it is difficult to accurately gauge prosperity.

$100,000 Budget

But Mayor Jean-Marie Dumontin said the municipality's operating budget this year is $100,000 and he has spruced up the village enough for it to have figured respectably in contests for the most-flowered village in France and the one with the most civic projects.

"My objective is to enliven the village and bring movement," said Mr. Dumontin, 51, bouncing in his chair. "We don't lack ideas in this village, no sir."

Since he took over the job as mayor in 1965, Mr. Dumontin has founded a center for young people which now boasts a movie house, theater, library and photo laboratory. Under his prodding, Vesdun has a soccer team and its own folklore dancing group, which is host to a big festival every October when the new wine comes out.

A few retired old folks from Paris live in the village. Their only noticeable effect on local life can be seen in Mrs. Laville's store.

"I used to get no Paris daily papers at all, but now I get three copies of Le Parisien Libéré," she said.

Vesdun's regular reading material runs to local newspapers, gardening magazines, mild pulp thrillers and comics. Girlie magazines stop at a small town five miles away. "We don't get them here," Mr. Dumontin said with a trace of satisfaction.

There is also no crime in the village, *the mayor said. "No one* has been shot since I've been mayor," he said.

Doesn't all this add up to Dullsville for the under-20 set?

"No," said Mr. Brico emphatically. "Most of the young people here work on farms or nearby towns, and are satisfied. They are not intoxicated by television."

The innkeeper, who is 25, said such excitement as there is in Vesdun comes from the weekend dances which rotate in the villages of the area, hitting Vesdun about once every two months.

"That's where most of the young people have their fun," Mr. Brico said.

Dean Says Nixon Alone Could Fill Watergate Gaps

LOS ANGELES, Jan. 15 (AP).—Former White House counsel John Dean 3d said today that he thinks there are still questions about Watergate that only former President Richard Nixon could answer.

"I think Mr. Nixon obviously can fill in some gaps and hopefully he will," said Dean, who was released from a federal prison last week after serving four months for his role in the Watergate cover-up.

"He was in a position where he was aware of a lot of activities. He knows the motivation and he can answer the whys," Dean said.

Speaking to newsmen at his home near Beverly Hills, he said that he does not believe there will be any more important revelations.

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Excluded From Peace Talks

Hussein Succeeding With New Strategy

By Jim Hoagland

AMMAN, Jan. 15 (WP).—King Hussein of Jordan has begun to turn the decision by his fellow Arab leaders to shut him out of Middle East peace negotiations to his advantage.

Putting his chagrin over that decision behind him, the King is adopting a new strategy of patience and accommodation. It places him outside the Arab political disputes which had isolated him over the Palestinian question.

This strategy has enabled him to turn his attention to developing the eastern part of Jordan, to establishing new, friendly relations in public with Arab leaders who once ostracized him, and to neutralizing demands by the Palestine Liberation Organization that it be allowed to return to Jordanian territory.

"You can coexist with a scorpion at a distance, but you don't put him in your vest pocket," one of the King's closest aides said in describing Hussein's new policy of supporting the PLO in international forums but of keeping it out of the kingdom.

The King is adamantly refusing even to discuss any new military or political presence here for the Palestinian guerrillas, who fought and lost a bloody civil war with the King's army in 1970.

An Internal Matter

In the past this has brought him under heavy Arab criticism. Now, he is deflecting it by asserting that a PLO presence on his territory, politically reduced by his fellow Arab leaders last October at Rabat, is "an internal matter" for Jordan.

The King is extremely sensitive to any suggestion that Jordan is insincere in its acceptance of the Arab summit decision to give the PLO the sole responsibility for seeking the return of the Arab territory west of the Jordan River, ruled by Jordan since 1950 and occupied by Israel in 1967.

Conversations with officials in the highest level of the Jordanian government establish that they think that the PLO will fail and that Hussein will have to step in again if a peace agreement is to be reached.

But the King is stressing in public and private utterances that the PLO has to be given its chance and that Jordan will not resume its role in the current peace efforts undertaken by Secretary of State Henry Kissinger until the other Arab states recognize their mistake and give Jordan a new negotiating mandate.

Senior officials here forecast that the peace efforts will bog down after another limited Israeli withdrawal from Egypt's Sinai peninsula and perhaps some movement on Syria's Golan Heights. They see the process stretching out two to three years more, and are clearly gearing their long-term strategy to this estimate.

Recent visitors to the King's palace have found the 39-year-old monarch in a mood of quiet acceptance and new confidence. He seems intent on displaying a generous, even gracious attitude toward the Rabat summit decision to amputate the West Bank from his kingdom, a rebuff that stung him deeply at the time.

Asked by a visitor recently what he had gained from the Rabat decision, Hussein is said to have replied with a smile, "A clear *conscience, sir."*

This reflects the open satisfaction here that the King's acceptance of the designation of the PLO as the representative of the Palestinians has ended Jordan's pariah status in Arab councils.

Leaders who shunned visits to Amman during the bitter dispute with the PLO following the 1970 civil war here are now coming to Amman in growing numbers. King Faisal of Saudi Arabia arrives this week, and aides to Hussein say that Syria's President Hafez al-Assad, Egypt's President Anwar Sadat, Sudan's President Gaafar Numeiri and Iraq's Saddam Hussein, a leading political figure, will visit here shortly.

At the same time, King Hussein is moving carefully to avoid severing his links to the 2,300-square-mile West Bank territory, inhabited by 750,000 Palestinians, and to the nearly 1 million Palestinians who live here on the East Bank of the Jordan.

The allegiance of the two groups had been claimed by both Hussein and the PLO in the past.

The Amman government is continuing to pay salaries of municipal officials on the West Bank, and trade and passenger traffic continues across the bridges over the Jordan River.



King Hussein

In 4th Day of Heavy Fighting

Israelis Again Raid in Southern Lebanon

BEIRUT, Jan. 15 (UPI).—Israeli commandos crossed into southeastern Lebanon under heavy artillery cover today and seized five shepherds during the fourth consecutive day of heavy fighting in the region, a Lebanese Defense Ministry statement said.

Palestinian guerrilla spokesmen said Palestinian units killed or wounded 30 Israelis in clashes yesterday and today around the village of Kfar Chouba, one mile inside Lebanon's border with the Israeli-occupied Golan Heights.

In Tel Aviv, the Israeli military command confirmed the strike into Lebanon today. The command said eight Israeli soldiers were wounded in the predawn strike.

Israeli artillery units have pounded the village since Sunday and ground forces have blown up roads around the district.

The Israelis resumed shelling the outskirts of Kfar Chouba at noon after a night of heavy firing, the Lebanese Ministry statement said.

"During the night, enemy forces also sneaked into the outskirts of Habbarieh [a nearby village] and kidnapped five Lebanese shepherds," the statement said.

The Israeli artillery barrage also wounded an elderly couple in Kfar Chouba. Villagers in the area staged widespread demonstrations protesting the Israeli attacks and calling for Arab support to combat the continued aggression, witnesses said.

The Palestinian press agency, Wafa, said guerrilla units clashed with Israeli troops in predawn battles around Kfar Chouba.

Later today, Israeli naval vessels shelled the Rashidieh Palestinian refugee camp and other southern Lebanese coastal areas, the Palestinian guerrillas reported. In Tel Aviv, the Israeli command denied the report.

Cairo Position in Sinai

TEL AVIV, Jan. 15 (UPI).—Egypt is agreeable in principle to a three-year disengagement accord in the Sinai Desert if Israel gives up the Sinai oil fields and strategic mountain passes, an Israeli newspaper said today.

In a dispatch from Washington, the newspaper Yedioth Ahronoth quoted American sources as saying Egyptian President Anwar Sadat has indicated a willingness to allow Israeli-bound cargo to pass through the Suez Canal in non-Israeli ships under such an accord.

"American sources said there is movement on Egypt's part and that Sadat agrees now for an accord covering three years," the paper said. "Also it looks as if Egypt is prepared to promise that ships not flying the Israeli flag can go through the Suez Canal" with Israeli cargo.

"Sadat wants Israel to withdraw from the Abu Rodeis oil fields and the Giddi and Mitla Sinai passes," the newspaper said.

The paper also said Foreign Minister Yigal Allon had added an extra day to his Washington talks because Herman Eilts, the U.S. ambassador to Cairo, had returned to Washington with new information on Egypt's position.

Iraqi Oil Field Defenses

BEIRUT, Jan. 15 (UPI).—The magazine Al Sayyad said today that Iraq installed explosive charges around its oil fields as long ago as 1972 with the aim of blowing them up if a foreign invader ever tried to take them.

The weekly magazine, quoting its correspondent in Baghdad, said Iraqi officials also distributed one million firearms to citizens living in oil areas and began training them to resist any invasion force.

When Iraq nationalized its oil fields in June, 1972, some of the security measures were abandoned "though others still remain in force," the magazine said.

It was the first report that Iraq, the world's eighth-largest oil exporter, had mined its fields. Kuwait, the fourth-largest, is the only other oil state said to have mined its fields.

Ford Plans Visit To Yugoslavia

BELGRADE, Jan. 15 (NYT).—President Ford has accepted an invitation to visit Yugoslavia, the state news agency, Tanjug, announced today.

The announcement did not specify the date of Mr. Ford's intended visit, but his trip here presumably will be coordinated with one to neighboring Romania.

The Yugoslav government was formally notified of Mr. Ford's acceptance in a letter conveyed today by U.S. Ambassador Malcolm Toon to Yugoslav Foreign Minister Milos Minic.

Paris Court Building Damaged by Bomb

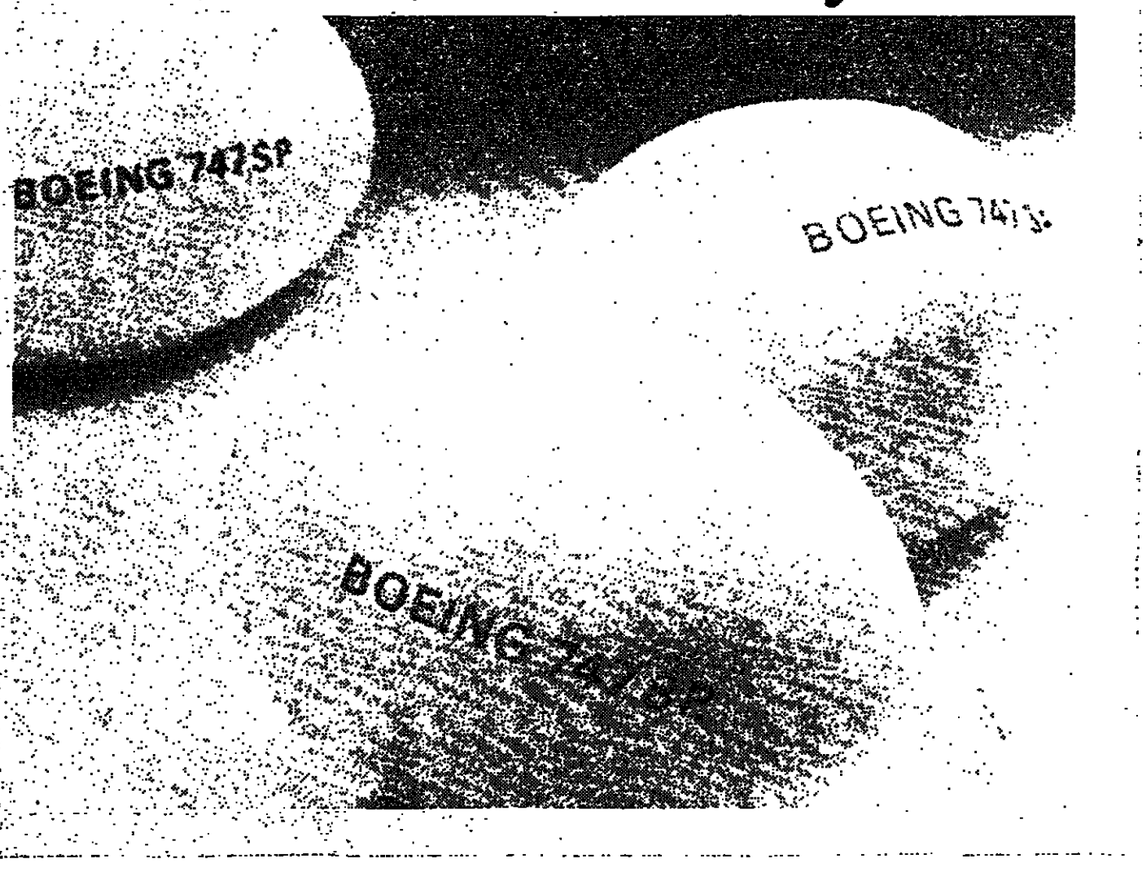
PARIS, Jan. 15 (UPI).—A bomb exploded in a corridor of the Palais de Justice (court building) today shortly after an anonymous telephone call warned that an extreme-left political group had planted it.

Police said damage from an ensuing fire was extensive. No injuries were reported.

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Malenkov? Molotov?

Five of Kremlin's Old Guard Demonstrate Art of Survival

By Gerard Loughran

MOSCOW, Jan. 15 (UPI).—Remember Georgi Malenkov, successor to Stalin? Or Nikolai Bulganin, understudy to Nikita Khrushchev in the late 1950s? Vyacheslav Molotov, Lazar Kaganovich, Anastas Mikoyan?

According to the latest information available here, they are all alive, mostly well and living in the Soviet Union.

In their eighties or nearing them, the five are among the few remaining members of the Bolshevik old guard.

They came unscathed—though in some cases, only just—through the last days of Czarism, two world wars, the revolution, the civil war, the purges of the twenties, thirties and forties and Stalin's murderous late-life paranoia.

Most of their revolutionary comrades are long dead—many of a bullet in the brain.

Memoirs Written

Mr. Molotov and Mr. Kaganovich have written their memoirs. There is no sign of their being published.

All five at one time stood at the pinnacle of power here. All but Mr. Mikoyan left office in disgrace, demoted to jobs of triviality, "unpersons" who today are seldom mentioned in the Soviet press and live anonymously on their pensions.

Mr. Mikoyan is entering his 80th year. His ability always to back the right horse ensured him an honored old age.

This shrewd Armenian was at Mr. Khrushchev's side when the Soviet leader survived a power play in 1957. When Mr. Khrushchev fell in 1964, Mr. Mikoyan stayed.

Today he appears at the occasional Kremlin reception. He still has a government office and reportedly puts in a few hours a day advising on the economy.

Mr. Malenkov, youngest of the old guard at 73, was Stalin's heir, which was natural considering he had been his private secretary, alter ego, hatchet man and drinking partner. But Mr. Khrushchev outmaneuvered him and when Mr. Malenkov led the famed "anti-party group"—in counterattack, he quickly found himself director of a hydro-electric plant on the Chinese border, a cruelly appropriate snub, for he was by profession an engineer.

He retired in 1968 and now is seen occasionally in Moscow, where he lives in an apartment on his pension of $390 a month.

It could be, however, that Mr. Molotov, at 84 the oldest of the old guard and conceivably the toughest of them all, is edging back into favor, since he was mentioned favorably recently in an esoteric party publication.

He represented the Soviet Union to the outside world for 30 years and John Foster Dulles once described him as "the ablest foreign minister of our time."

Mr. Khrushchev, perhaps in sardonic reference to his diplomatic skills, banished Mr. Molotov to the post of ambassador to Mongolia. Then he spent a year occupying the Soviet seat at the International Atomic Energy Agency in Vienna.

In 1961, he took a train back to Moscow and entered retirement with the wife Stalin once exiled to Siberia.

Now gray and fragile and said to be suffering from hypertension, he occupies the apartment one street away from the Kremlin Wall where he has lived many years.

Mr. Khrushchev apparently liked Mr. Bulganin and let him dawdle on as premier for a year after the "coup" bid, then sent him to the Caucasus to be chairman of a local economic council.

But he stayed there only a year. He retired in 1959 to a government-furnished dacha near Moscow and the usual pension.

He dropped out of sight in 1964. Western sources believe he is still alive, now 80, for otherwise some reference, however oblique, would have been made to his death.

Ural Assignment

Mr. Kaganovich was a Jewish peasant who rose to become Stalin's political muscleman, purge-enforcer and Mr. Fix-It.

Mr. Khrushchev bounced Mr. Kaganovich from first deputy premier to manager of a cement factory in the Ural mountains. Like Mr. Bulganin, he retired shortly afterward to a government apartment overlooking the Moscow River and the Gorky Amusement Park. Apparently he still lives there, now 81.



AP.

Georges Marchais

French Head Of Red Party Hospitalized

By James Goldsborough

PARIS, Jan. 15 (IHT).—Georges Marchais, the head of the French Communist party and one of the principal architects of the left's common program for government, was hospitalized last night following a heart attack.

The party's 19-member Politburo announced today that it was temporarily taking over the secretary-general's duties while Mr. Marchais, 54, recuperates.

Party sources indicated today that it was thought that the heart attack—believed to be a minor one—was most likely caused by overwork. The increasing tensions and polemics between the Communists and their Socialist allies were said to have put Mr. Marchais under severe strain.

Outscored by Socialists

Mr. Marchais also had come under criticism within the party since the Communists were outscored by the Socialists in a series of by-elections for the National Assembly last fall. Since then, the party's relations with the Socialists have soured considerably. The strain has cast doubt on the credibility of the alliance and the applicability of the joint program of the left.

It was on the strength of the joint program that Socialist leader François Mitterrand, with Communist backing, came within 1.4 per cent of beating Valéry Giscard d'Estaing in the presidential election last May.

Mr. Marchais, a former metal-worker, took over as secretary-general from Waldeck Rochet in 1972.

His principal opposition within the Politburo came from men who defended what had been the traditional Stalinist isolation of the French party and believed that an alliance with the smaller Socialist party would principally profit the Socialists.

Internal Attack

When the fall elections showed that the Socialists were beginning to cut into the Communist electorate, Mr. Marchais's policies came under internal attack. Since then, the party's newspaper, L'Humanité, under the new editorship of Roland Leroy, has taken a much harder line against both the Socialists and Mr. Mitterrand. So far, Mr. Mitterrand has refused to respond to the Communist attacks, thus further infuriating them.

Today, Paul Laurent, a member both of the Politburo and the National Assembly, delivered the toughest personal criticism yet of Mr. Mitterrand, accusing him of dodging the Communist charges, which were carefully listed.

Most observers believe the Communists will stop short of an outright rupture with their allies and are simply trying to win back leftist militants who have been drifting toward the Socialists.

Solzhenitsyn Sees Isolation Of Dissidents

Assails Basic Change In Soviet Attitude

ZURICH, Jan. 15 (AP).—Alexander Solzhenitsyn today charged that Soviet authorities have embarked on a neo-Stalinist strategy aimed at cutting the links of dissidents to the outside world.

The exiled Nobel laureate said that the new approach was evidence of a "basic change" in the Soviet Union in the wake of the "successful" Vladivostok conference between Soviet party chief Leonid Brezhnev and President Ford.

Mr. Solzhenitsyn said that all correspondence of dissidents outside the Soviet Union has been stopped, that dissidents could no longer make international telephone calls and that calls reaching them from abroad were jammed.

"In addition, people who arrive from Soviet provinces say that Soviet citizens who had friendly conversations with foreigners—during exhibitions—were beaten up on the spot so that the public could draw a lesson," he wrote in a letter to the Zurich newspaper Neue Zuercher Zeitung.

Quarter-Opening

Mr. Solzhenitsyn said that the change seemingly was connected with the departure of Pyotr Demichev as Central Committee secretary for agitation and propaganda. His nomination as minister of culture was "the admission of failure of a strategy" which for a decade was marked by a "quarter-opening" in the campaign against dissidents.

This "quarter-opening" permitted foreign correspondents to interview Soviet citizens and allowed Soviet citizens to write or telephone to the West reports on persecution, Mr. Solzhenitsyn said.

"Now, one admits that this toying with an opening was too expensive," he commented. "In this game, suppression required utmost efforts and even diplomatic maneuvers. It is much more effective to nip in the bud all protests, to cut the human throat before it can articulate a complete, clear sentence."

"Now, the Soviet Union is to be returned to its 'natural' Stalinist status of isolation. Then, one will have the possibility of settling accounts with whomever is chosen without anyone learning about it. In this manner, one hopes to achieve the main condition for external 'detente,' that is by restoration of complete silence domestically," Mr. Solzhenitsyn wrote.



United Press International.

OOPS—Caught in the wrong place at the wrong time recently, this early morning stroller hangs on for dear life as the Miami drawbridge he was walking on is raised for a passing boat. After the unexpected ride, the bridge was lowered and the man continued his stroll, somewhat shaken but unhurt.

First Miki Initiative

2 Japanese Envoys Pursue Peace Pacts in China, U.S.S.R.

By Richard Halloran

TOKYO, Jan. 15 (NYT).—Japan's foreign minister and a senior member of the ruling party left Tokyo today on separate trips to Moscow and Peking in pursuit of peace treaties to bring a formal end to World War II.

Kiichi Miyazawa, the foreign minister, is scheduled to meet with Foreign Minister Andrei Gromyko and possibly with Communist Party leader Leonid Brezhnev and Premier Alexei Kosygin. Mr. Miyazawa is carrying a letter from Premier Takeo Miki to Mr. Brezhnev.

[Mr. Miyazawa was greeted on arrival in Moscow by Foreign Minister Andrei Gromyko and other Soviet dignitaries, UPI reported.]

On the second trip, Shigeru Hori, a former secretary-general of the Liberal Democratic party, is carrying a letter from Mr. Miki to Premier Chou En-lai of China.

This double venture is the first major diplomatic effort by the Miki government, which came to office in December. The two trips also represent a new phase in negotiations that were started earlier by former Prime Minister Kakuei Tanaka.

The Miki government appears to be on a parallel course with both Communist nations, to avoid getting too close to one at the risk of antagonizing the other. Moreover, the Japanese, who are attuned to the dangers of the underlying Sino-Soviet conflict, don't want to be used by one against the other.

Thus, the Japan Times, an English-language newspaper that generally reflects the views of the Foreign Ministry here, said Wednesday: "While no definite time schedule has been set for the peace pacts with either nation, it goes without saying that it would be preferable from the Japanese standpoint for the two treaties to proceed at a similar pace. That would be most desirable in light of the sensitive relations between the Soviet Union and China."

Policy Shift

In addition, the trips reflect the Miki government's continuation of Mr. Tanaka's policy of slowly moving Japan away from the United States and strengthening the political and economic ties between Tokyo and Moscow and Peking.

At the end of World War II, the Soviet Union attacked Japanese forces in Manchuria and Korea nine days before the Japanese surrender. The Japanese and the Russians returned officially to a peace status in 1956, when diplomatic relations were restored.

In China, the Chinese fought the Japanese invaders from 1937 until 1945. In 1952, the Nationalist government of President Chiang Kai-shek signed a peace treaty with Japan but the Japanese abrogated that when they switched diplomatic recognition from Taipei to Peking in 1972.

The stumbling blocks to peace treaties in both cases are territorial disputes. The Japanese want the return of four northern islands seized by the Soviet Union at the end of the war. The Chinese want Japan to recognize their claim to Taiwan, now ruled by the Nationalist Chinese.

In the first case, the islands north of Japan's northernmost islands in the southern Kurile chain were historically Japanese before they were taken by the Soviet Union and the few Japanese fishermen there expelled.

For the Japanese, the reason for wanting the islands back is almost purely nationalistic, a desire to wipe out one more stain of the defeat in the war. Successive governments have said they will not sign a peace treaty with the Soviet Union until they get the islands back.

The Russians, however, have been adamant in insisting that the issue is closed. Moscow fears that if it concedes the four islands, which are the site of minor military bases, other territorial issues, including those with China, will be aggravated.

The Japanese appear to have less of an issue with the Chinese over Taiwan, which Japan controlled from 1895 until 1945. The Japanese renounced their claim to the island in the San Francisco Peace Treaty signed with the Western powers in 1951.

Whither the Old School Tie?

Britain's Education Muddle Involves a Touch of Class

By Richard Eder

LONDON, Jan. 15 (NYT).—Education is an intensely political subject everywhere, but in few countries are arguments over education as closely tied to opposing views about the shape of society as they are in Britain.

The battles of the class war are fought, in fact, mainly on the playing fields of Eton—and on the sparser, more trampled municipal grass of the country's big comprehensive schools.

It is a very slow battle. The issue today, as for at least the last 30 years, is whether British pre-university education shall continue to be a divided system, with a selected group of rich or gifted children going to certain categories of schools and the rest to other, poorer categories.

Or, conversely, whether an all-out assault on the class system shall be made by putting all children through a single, comprehensive kind of school.

It is also a blurred battle. Aside from the sheer complexities of the present educational system—it grew, like most British institutions, by accretion rather than logic, and even experts grow confused explaining it—the battlers themselves wobble.

It is not so much that many leaders of the Labor party, whose objective is to end the divided system, themselves went to privileged schools. At the time they were growing up there was nowhere else they could go, given their abilities. But quite a few send their children to such schools.

Blurring aside, the efforts to unify the educational system, and reduce or eliminate the importance of schools for the privileged, have risen and fallen according to whether Labor or the Conservatives were in power.

Last year, after Labor took office in March, the drive for unification picked up force. The education minister, Reginald Prentice, ordered nearly 100 local educational authorities to submit proposals by year-end for what is called here "full comprehensivization."

Control and finance of education is divided between the national government and local authorities, with the balance of power ultimately going to the national government.

Already nearly 40 per cent of British schoolchildren above the primary level go to the new comprehensive schools. These are a fusion of the previously separate types of publicly-supported or assisted establishments.

To summarize briefly the varieties of education that Mr. Prentice is trying to unify, there are apart from the private sector, the following:

• The so-called grammar schools, which are publicly supported but which select the brightest students for admission. In academic achievement the grammar schools tend to be equal and often superior to the best private schools.

Direct Grant

• A group of independent, founded and run schools, known as "direct-grant" schools, which receive state funds and admit a proportion of their students free. These too are selective and of high quality.

• The nonselective state schools, know as "secondary modern." With the cream skimmed off to the grammar and direct-grant schools, the educational level and prestige of the secondary moderns have tended to be very low.

Except in the most conservative Tory circles, there is little dispute that the traditional divided system is undemocratic and stifling of the talent needed to pull Britain from its lethargy.

Comprehensives are an attempt to provide an answer to this situation. With all students in the same school, the arbitrary division between the bright and the less bright is reduced. A student who may show promise at the age of 15 instead of 11—the age when traditional examinations separated the candidates for grammar schools from those for secondary moderns—will not suffer from the burden of being classed as second-rate for life.

What has happened, of course, is that the problems of selection have been transferred to within the comprehensive school itself. No final answer has been found to deal with the quick and the slow student within the same classroom.

Greece Expels Italian Activist

ATHENS, Jan. 15 (UPI).—Greek authorities today expelled Claudio Bizzarri, an Italian allegedly involved in fascist activity here. Bizzarri was put on a plane bound for Switzerland, an airport source said.

An associate, Elio Massagrande, alleged leader in Greece of the fascist New Order organization, was remanded in custody at the request of Interpol. Police said he was sought by Italian police for subversive activities and bomb explosions in Bologna, Padua and Rome.

Public Order Minister Solon Gikas ordered an investigation after a bomb exploded Monday in Salonika. Leaflets found at the scene claimed the New Order was responsible for the blast.

New Spanish Strikes Erupt As Police, Protesters Clash

MADRID, Jan. 15 (UPI).—In a renewal of illegal work stoppages that have recently swept Spain, politically inspired strikes today hit Spain's biggest manufacturing plant, the Barcelona SEAT company, and the industrial belt of Pamplona.

Riot police broke up new street demonstrations in the two cities, where clashes with strikers in the past days resulted in arrests and injuries.

In Pamplona, an estimated 10,000 industrial workers went on strike in support of 120 potash miners who enclosed themselves at the bottom of a pit eight days ago to protest their suspension from work in a labor dispute.

Yesterday, police fired rubber bullets and lobbed tear gas grenades into a crowd of 3,000 persons, among them women and children, who tried to march to the mine in a demonstration of support for the miners. Spanish news agency reports said several persons were injured, one seriously.

The 120 miners have been suspended without pay for seven weeks because they walked off their jobs in a pay dispute. Strikes are illegal in Spain.

This morning, groups of workers began forcing merchants to shut down their shops in workers' suburbs, and erected street barricades, the news agency Europa Press said.

In Barcelona, 20,000 workers of SEAT returned to their jobs following a six-day lockout for their participation in strikes. But within hours, hundreds of them again stopped work. They returned to work only after management warned that it would call in riot police to clear the factory.

SEAT, which is partly owned by the government and partly by the Italian Fiat company, has been plagued by labor unrest for several months. Strikes started over pay demands and then turned political as the underground leftwing "workers' commissions" labor movement appeared to wrest control from the government-controlled trade unions.

In a statement yesterday, SEAT workers asked for the right to be represented by a free-trade-union organization and accused the government "syndicatos" of having misrepresented their interests.

In downtown Barcelona, where police repeatedly clashed with protesters last week, police today broke up a demonstration of an estimated 2,000 persons, arresting four.

Students struck in support of the auto workers in one university and several colleges, student sources said.

Cosmonauts Test Navigation on Salyut-4 Craft

MOSCOW, Jan. 15 (UPI).—Using 20th-century devices and ancient techniques, two Soviet cosmonauts whirling round the earth in their Salyut-4 space station today plotted navigational courses by the sun, moon and planets, Tass said.

The cosmonauts, flight commander Lt. Col. Alexei Gubarev and civilian engineer Georgi Grechko, reported during their fourth day aboard the orbital station they were well and completely adjusted to weightlessness.

The two, both making their first space flights, docked with Salyut-4 and entered the space laboratory, similar to the American Skylab, last Sunday, after entering orbit aboard their Soyuz-17 spaceship early Saturday.

The cosmonauts also set up a teletype link to earth. During a radio broadcast aired by Moscow radio, the cosmonauts said they were now receiving most of their instructions from earth on an experimental radio teletype. They said it was the first time the Soviets had established a space-based teletype transmitting station.

Papadopoulos Refuses to Contest Treason Charge

ATHENS, Jan. 15 (UPI).—Former dictator George Papadopoulos today refused to defend himself against charges of high treason and insurrection before an investigating magistrate.

"I refuse to testify, because the government is trying to replace justice by a parliamentary act like a court ruling, characterizing me in advance as a criminal," Mr. Papadopoulos said in a written statement.

Mr. Papadopoulos was the first of five junta leaders in exile on the Aegean island of Kea to appear before Appeal Court Judge George Voltis, who arrived by helicopter to hear their defense pleas.

"I refuse to testify, because I do not want to contribute to this attempt to abolish every notion of justice," Mr. Papadopoulos said in his brief statement, accompanied by a three-page memorandum of legal argument.

Parliament early today unanimously approved a resolution calling for swift prosecution of former junta officials.

Whitlam Signs Moscow Pacts on Science, Culture

MOSCOW, Jan. 15 (AP).—Australian Prime Minister Gough Whitlam and Soviet Premier Alexei Kosygin today signed agreements on scientific, technical and cultural cooperation, Tass reported.

Australian sources said they did not know the details of the agreements.

Mr. Whitlam later was host at a luncheon for Mr. Kosygin, with Soviet Foreign Minister Andrei Gromyko and Politburo members Kirill Mazurov and Pyotr Demichev among those in attendance, the Soviet news agency said.

The Australian Prime Minister was to wind up his five-day visit to Russia tomorrow. It was known that he hoped to see Soviet Communist party leader Leonid Brezhnev, and he has an hour of free time on his schedule tomorrow, which possibly could be used to see the Kremlin chief.

Rumors have been circulating concerning the political and physical health of Mr. Brezhnev, who has not been seen in public since Dec. 24.

Ethiopian Officer Joins Guerrillas

ADDIS ABABA, Jan. 15 (Reuters).—The police chief of Ethiopia's troubled Eritrea province has joined the secessionist Eritrean Liberation Front, reliable sources said here tonight.

ELF is a guerrilla movement which has been fighting for the secession of Eritrea from Ethiopia since 1962.

The police chief, Brig. Gen. Goitom Gebre-Ezghi, missing since yesterday morning from his post in the Eritrean capital of Asmara, had joined ELF after one lengthy meeting with ELF chiefs near Asmara last week, the sources said.

Gold Miners Riot in South Africa, 2,400 to Be Returned to Lesotho

From Wire Dispatches

JOHANNESBURG, Jan. 15.—A 2,400-member group of African gold miners are being fired and sent home to Lesotho after clashing last night with police after a demonstration at their hostel.

Eight miners and a policeman were injured in the clashes at the President Brand gold mine, operated by the Anglo-American Corp. The miners were protesting a law passed by their own government which compels Lesotho nationals working in South African mines to have 60 per cent of their wages paid into Lesotho banks.

In a similar protest last week, 10 miners were killed and 30 injured at Orkney's Vaal Reefs, the world's largest gold mine, also operated by Anglo-American.

In last night's disturbances, windows at the miners' hostel were smashed and the thatched roof of a sports stadium set on fire.

A spokesman for President Brand mines said the 2,400 miners were being paid off and transportation being arranged to take them back to Lesotho.

He was unable to say what effect the move, which reduces the mine's work force to 11,600, would have on production.

Argentina Frees 94 Held Without Charges

BUENOS AIRES, Jan. 15 (UPI).—The government Monday ordered the release of 94 persons held without charges since President Isabel Peron declared a state of siege in Argentina on Nov. 6.

The government has never announced how many persons have been detained since the decree was issued in response to telephoned threats against Buenos Aires schools and schoolchildre

Obituaries

Vice-Premier Li Fu-chun, 74 Leading Chinese Economist

TOKYO, Jan. 15 (AP).—Chinese Vice-Premier Li Fu-chun, 74, has died of an undisclosed illness in Peking, Japan's Kyodo News Service reported from the Chinese capital today.

Quoting the Chinese Foreign Ministry, Kyodo said that a service for Mr. Li was held today at Peking's Great Hall of the People.

The report did not say when Mr. Li died, nor did it disclose the nature of his illness.

A native of Changsha, Hunan Province, Mr. Li, a leading economic expert, was reported in bad health after the cultural revolution started in 1966. He has seldom been seen in public since then.

However, he was reported present at a banquet held last Sept. 30, on the eve of China's National Day. He had been a member of the Central Committee of the Chinese Communist party since 1969.

During the Communists' 1934-1935 Long March to escape Nationalist Chinese government troops, Mr. Li was a political worker in the General Political Department of the Red Army. He was named a vice-premier in September, 1954. Before that he had been chairman of the state planning commission.



Keystone.

Li Fu-chun

Huntington Gilchrist

NEW YORK, Jan. 15 (NYT).—Huntington Gilchrist, 83, an authority on international relations and a retired chemical company executive, died Monday at his home in Ridgefield, Conn.

Since 1919, shortly after he was discharged as an Army captain, Mr. Gilchrist was active in various phases of international relations.

He first was attached to the American commission to negotiate peace, then served a tour of duty with the international secretariat of the League of Nations, as an executive officer at the United Nations conference in San Francisco and on committees of the United Nations.

In 1949, he took a leave of absence from an executive post with American Cyanamid Co. to go to Paris as director of the industry division of the Marshall Plan for Europe.

The following year, he started a four-year tour of duty as U.S. minister in Brussels in charge of Marshall Plan operations in Belgium, Luxembourg and the Belgian Congo.

In 1956, he shifted to the United Nations and for two years was resident representative of the technical assistance board in Pakistan.

Sir Alfred Reed

DUNEDIN, New Zealand, Jan. 15 (Reuters).—Sir Alfred Reed, 99, who walked the length of New Zealand when he was 85, died here today.

A pioneer author and publisher in New Zealand, he became well known as a long-distance walker.

Chou Attends Aide's Memorial

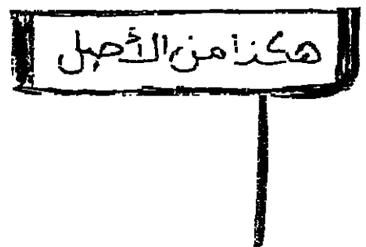
HONG KONG, Jan. 15 (Reuters).—Chinese Premier Chou En-lai, 76, who has been hospitalized for the past nine months, made one of his rare public appearances today when he attended a memorial service for Vice-Premier Li Fu-chun in Peking, the New China news agency reported.

His last public appearance was on the eve of the Chinese National Day last September.

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Career of Transsexuality Expert, 90

By Tom Buckley

EW YORK (NYT).—On Nov. 20, 1921, The New York Times orted that Dr. Harry Benjamin, t back from Vienna, had pre- ted a paper at the New York ademy of Medicine. It describ- a simple operation being per- med there that appeared to ard and even to reverse the ng process in men.

The improvement in some cases senility was so striking, Dr. njamin said at the time, that could most accurately be scribed as 'rejuvenation.'"

As it happened, the surgery in't always work so well, but possibilities of treatment that opened up led Dr. Benjamin become one of the first specials in geriatric medicine, sexual ctioning and endocrinology.

Last week, Dr. Benjamin, still asonably healthy and moder- ely active, celebrated his 90th thday.

"The most important prescrip- n for long life is having had e good fortune to have long- ed parents, and my mother liv- to be 98," Dr. Benjamin said e other day at his modest artment on East 31st Street, ere he lives with his wife of years.

"The second is sensible living d having useful work to do," said. "But at least I don't ink my treatments, which I ve been giving myself for the st 20 years, have done me any rm."

A Lonely Pioneer

Dr. Benjamin's greatest emi- nce, in fact, has come during at period with his work on the nenomenon of gender confusion which he gave the name trans- xualism.

This is the seemingly ineradi- ible and intensely painful con- iction held by certain men and omen that their physical and motional makeup have been mis- atched and that they are some- ow women trapped in men's odies or vice versa. In its ex- reme form, it has led thousands f persons to undergo surgery in n attempt to resolve the conflict.

Dr. Benjamin is generally cred- ted with having been the first o see that transsexualism was *a different matter than homo*sexuality or transvestism, with which it was often confused, and that those afflicted by it needed medical help.

In the face of considerable opposition from within the medical profession, he devised, in collaboration with sympathetic psychiatrists and surgeons, methods of treatment for transsexualism *beginning with psychiatric evaluation and going on to hormone* injections and finally "sex change" surgery if it seemed necessary.

Legal Battles

He also was active in legal battles for the right of transsexuals who had been operated on to assume a new sexual identity on official documents, which is now recognized in many states.

"When I began my work," Dr. Benjamin said, "there wasn't a reputable hospital in this country that would have dreamed of permitting transsexual surgery. Now there are at least 30. I have lectured at many hospitals and medical schools and have had my papers published in the most highly regarded medical journals.

"Yes, I must admit that is a most satisfying experience, especially for someone who has never been a part of the medical establishment and who has always regarded himself even as something of a maverick or an outsider."

One reason for this, Dr. Benjamin said, was possibly that he interested himself in problems of human sexuality at a time when the medical profession, except for a comparative handful of psychiatrists, preferred to ignore their existence.

The operation he saw in Vienna, for example, was meant to increase the production of testosterone, the male hormone, and thereby restore sexual potency. It was widely denounced as immoral, giving old goats a chance to frisk again, and an unwarranted interference in God's plan.

Experiments Recalled

Experimental work continued, however, and in the early 1930s, Casimir Funk, the biochemist, a pioneer in vitamin research, isolated the hormone, making it available for administration by injection or by tablet, and making the operation—the severing of the canal that carries sperm from the testicles—unnecessary.

The prevailing view has changed. Testosterone is now often prescribed for aging men; Dr. Benjamin gives it to himself, just as estrogen, the female hormone, is given to women to ease their passage through the menopausal years.

In a similar way, Dr. Benjamin, a little more than a decade ago, found himself under fire from his medical peers for recommending to his transsexual patients that they wear the attire of the opposite sex if it lessened their anxiety.

Dr. Benjamin was born in Berlin, the son of a stockbroker, and received his medical training at the university there and at Tübingen. He has lived in the United States since 1914, but his accent and manner remain continental, although gentle and avuncular in a way that suggests Vienna rather than brusque, Prussian Berlin. He must be one of the last New Yorkers who receives visitors to his home attired in a silk smoking jacket.

First Case

"I saw my first sexological case, aside from venereal disease, of course, in, let me see, 1912," he said. "It was a spinster, a woman in her late thirties who lived with her parents. There was a swelling in her abdomen and she said she was pregnant by the family's gardener.

"I found that she wasn't pregnant at all," he said. "In fact she was a virgin. What she did have was a massive ovarian cyst. But she was so uneducated in sexual matters, as most people were in those days, that she thought that merely liking a man, or fantasizing about him, as she may have about the gardener, was enough to cause pregnancy."

At least that sort of thing wasn't encountered any longer, a visitor suggested.

"Not at all," he replied. "Not long ago I gave a paper at the Free University of Berlin. In it I mentioned that the only danger from masturbation might come from worrying about it. When I received the printed copy, the editor, a physician, had put an asterisk next to this statement. The footnote said, 'That is the opinion of the writer only'."

Dr. Benjamin's first specialty was tuberculosis, which in those days was responsible for more deaths in Europe and America than any other disease. He first came to the United States as an assistant to an eminent physician who had devised what was thought to be, again incorrectly as it turned out, a curative serum.

Seized by British

"I was on my way back to Germany on the Kronprinzessin Caecilie when war was declared," he said. "We were seized by a British naval ship and interned in England, although permitted our freedom. After two months I said to the authorities, 'I'm just another mouth to feed here. Why don't you let me go back to the United States?' To my surprise, I must say, they agreed."

Although he had always regarded himself as a German patriot, he found that he preferred the United States, and he decided to remain. Even so, Dr. Benjamin made visits to Germany and Austria, where the practice of medicine was regarded in some quarters as the best in the world in those days, every year until the early 1930s.



Dr. Harry Benjamin who is generally credited with having been the first to see that transsexuality was different from homosexuality or transvestism.

NYT

"I met Freud briefly—I'm sorry now that I didn't take notes of our conversation—and Alfred Adler and Havelock Ellis," he said. "I took part in sexological seminars and meetings with Dr. Magnus Hirschfeld, who regarded homosexuality as simply a variant sexual orientation, and Prof. Albert Möll, who regarded it as an illness."

After that, he began a summer practice in San Francisco at the invitation of the socially prominent Gertrude Atherton, whose novel, "Black Oxen," dealing with sexual rejuvenation and inspired in part by her treatment by Dr. Benjamin, created a minor scandal.

It was in that city in 1949 that Dr. Benjamin encountered his first case of transsexualism. "Dr. Alfred Kinsey, who was an old friend of mine and a great man, was taking histories there for his second volume on sexual behavior," he recalled.

"He came to me one day and said, 'I have taken a very strange history today. A mother came in with her son, a very effeminate-looking boy. He told me that his great ambition was to become a girl, that he considered himself a girl in the wrong body.'

"He wondered if I had ever heard of anything like that before. I had to tell him 'No.' Dr. Kinsey asked me if I would like to see the boy. I said, 'Of course.' He was eventually operated on in Copenhagen, even before the time of Christine Jorgenson. I have lost touch with her now for many years."

'At Heart a Puritan'

From the beginning, Dr. Benjamin said, losing touch had been one of the great problems in devising sound medical procedures for transsexuals.

"Before they have the operation, they are willing to promise anything, that they will be available for followups and so on," he said. "But afterwards, they tend to disappear. 'I want to forget,' they say. 'I was so miserable before and I am so happy now. Please don't remind me.'"

For this reason, he said, some hospitals, among them the Johns Hopkins Medical Center, where the surgery is thought to have been first performed in this country, have further tightened the screening of candidates and reduced the number of operations.

"I have no doubts that it can be helpful in many cases," Dr. Benjamin continued. "But the funny thing is that I'm really at heart a puritan. My liberalism and permissiveness in matters of sex are purely intellectual."

Even so, patients who have been treated by Dr. Benjamin, numbering more than 1,100, often find that his kindly and wise presence helps to lift their burdens, even before the administration of a single hormone pill.

One of these, Jan Morris, the English writer, who was James Morris before undergoing surgery, described her meeting with Dr. Benjamin in her memoir "Conundrum."

"'Sit down, sit down—tell me all about yourself. You believe yourself to be a woman? Of course, I perfectly understand. Tell me something about it—take it easy, take it easy—now tell me tell me...' I told him everything, and it was from him that I learned what my future would be."

His final words, as quoted by Miss Morris, were, "And so, I ask myself, in mercy, or in common sense, if we cannot alter the conviction to fit the body, should we not, in certain circumstances, alter the body to fit the conviction?"

WAVERLEY ROOT

The Glittering Days of Cockscombs

VERY few persons today have ever tasted cockscombs, a food which can hardly be mentioned without evoking images of fastuous exotic banquets in the palaces of Roman emperors or Renaissance nobles.

Yet only a century ago, cockscombs were so common that Alexandre Dumas thought them not good enough for company. "It is customary to serve them in a rice casserole," he wrote, "or in a *vol-au-vent*. It's a family dish, hardly appropriate for important dinners." He added that even more popular than cockscombs were turkey's combs, "one of the best dishes of the bourgeois cuisine."

When you buy a cock nowadays, it has lost its comb five or six middlemen back, and even if you managed to work your way to the source, you would be likely to discover that modern breeding methods have left the cocks no combs to speak of. It is still possible to buy canned cockscombs in France, but of all modern industrialized countries, Italy is probably the one readiest to furnish this meat. It is not exactly common even there, except in Padua, which for some reason likes to use cockscombs whenever it can, for instance in its most characteristically local form of pasta, *bigoli coi rovinazzi*.

Preparation

It is doubtful that many modern housewives, even if they had cockscombs, would be willing to take the trouble of preparing a dish which, despite all the labor which has to be invested in it, adds no spectacular brilliance to the meal. Though the flavor of cockscombs is delicate and subtle, it is faint. Unless you are using preserved cockscombs, already partly processed, you must begin by pricking the combs with a pin and squeezing them between the fingers under running water to force the blood out. They must then be blanched to loosen the skin, which has to be removed, after which the rest of the blood is worked out, until the combs are white. It is only then that you are ready to start the cooking.

Cockscombs, Alexandre Dumas notwithstanding, did have their glittering moments in history. The emperor Elagabalus is said to have eaten them raw. Pierre de l'Estoile reported that Catherine de Médicis ate herself sick in June, 1575, on, among other things, cockscombs and kidneys (the cock's "kidneys" and combs were almost invariably served in tandem, in Dumas's time, for instance, but if you come across an old recipe calling for this combination, you might want to know that what the cookbooks prudishly called "kidneys" were really the bird's testicles). Catherine de Médicis is sometimes credited with having introduced cockscombs to France, probably because when she was crossing the country on her way to Paris to marry Henri II, she gave a banquet at the Château of Chenonceaux at which cockscombs were served. They were rare enough to attract attention, but not precisely new.

Cockscombs were already being served in France in the 15th century, often in salads, sometimes combined with the cock's liver or brains, while the cookbooks of several European countries advised 14th-century women to feed their lovers (or, tactfully, their husbands) bean soup enriched with cock's "kidneys," which probably meant the combs too, since the combination was taken for granted.

Louis XV is said to have remarked on the aphrodisiac virtues of cockscombs, probably accompanied by the testicles; in his time they were considered an indispensable ingredient in the family of *vol-au-vent* dishes, in which a fragile pastry shell encloses various dainty ingredients lapped in a cream sauce. One of these confections was the *bouchee à la reine*, supposed to have been named precisely in honor of Louis XV's queen, Marie Leczinka. Perhaps Louis invented it himself; he liked to cook.

A Garnish

In earlier days, it was almost a law that the first course of a formal French meal should be garnished with cockscombs. Perhaps the last great chef to bow to this rule and treat cockscombs with the respect due an aristocratic dish, before it became plebeian, was Carême, early in the 19th century. He served hors d'oeuvre of hot or cold cockscombs spitted not on kitchen skewers, but on elegant table spits, terminated at one end by holders as elaborately chiseled as the hilts of dress swords.

There is a Danish pastry called cockscomb, the name refers to its shape, which resembles the jagged crest of the cock. It is this shape which has caused a number of extremely diverse objects to be called cockscombs, most of them inedible.

One which can be eaten is the tremendous tropical cockscomb oyster, *Pycnodonta hyotis*, alias *Ostrea cristi-galli*, which has deeply scalloped edges on both of its shells. Cockscomb is the name also of *Anoplarchus purpurescens*, a stickleback with an aggressive dorsal fin, and of several plants in the genus Celsia which sport large flamboyant red, purplish or yellow inflorescences.

The French give the name *crête-de-coq* to several plants which suggest the cockscomb to them, like the telegraph plant, *Desmodium gyrans*, whose leaves are constantly agitated in spasmodic motions, and the corn-rattle, *Rhinanthus crista-galli*, which not only has conspicuous purple-spotted flowers, but also shakes its seeds noisily in its ripened inflated capsules (recalling pebbles in a gizzard?).

A Mineral

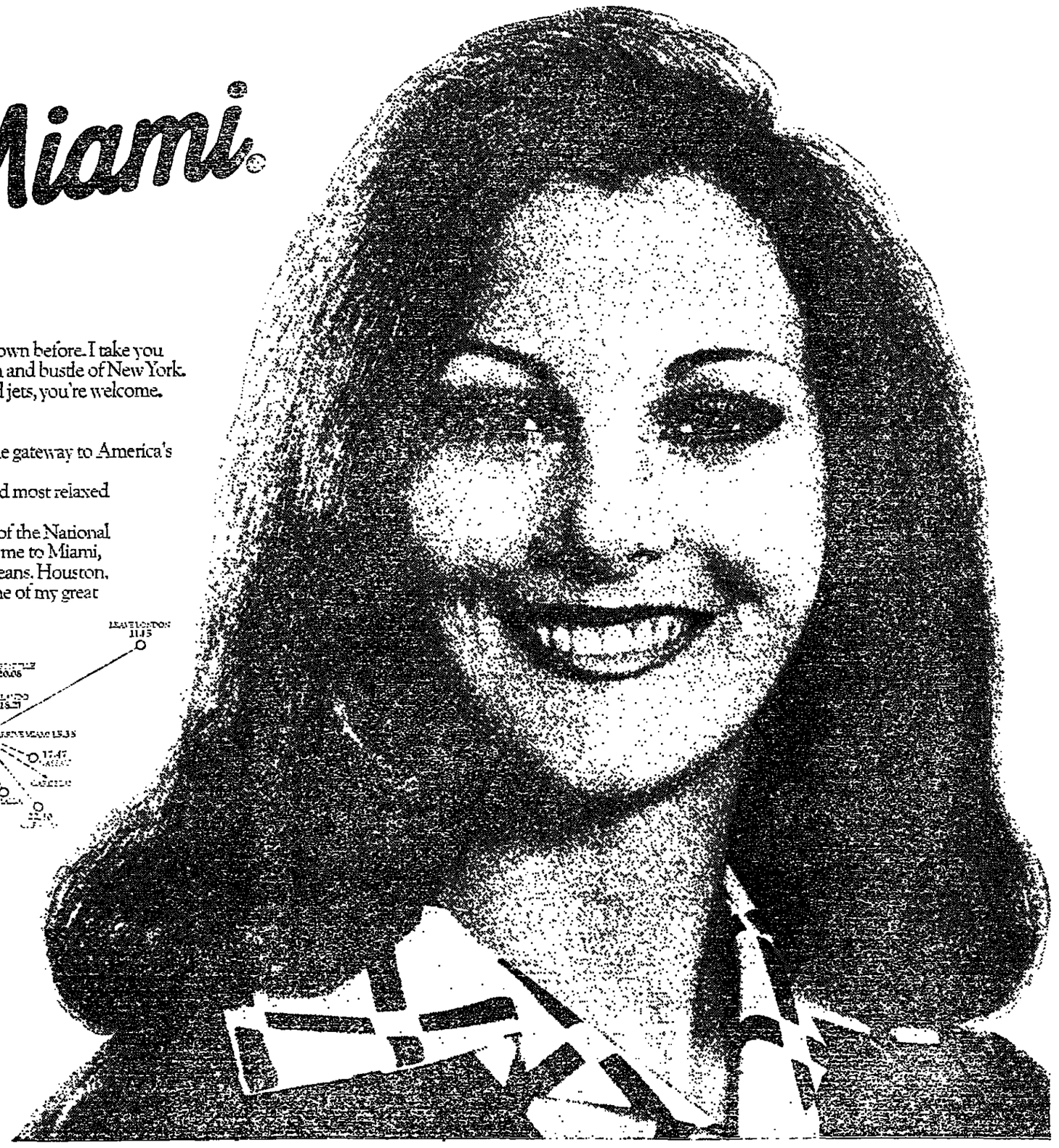
Cockscomb pyrites are chunks of the mineral marcasite, which have a metallic luster and a jagged shape. The Cockscomb Mountains of British Honduras are of up-faulted structure. A cockscomb is sometimes a hinge whose two halves are each in the shape of a cock's comb, a design popular in the 17th century; sometimes a gaslight burner with more than four jets; sometimes a tool used in masonry, with teeth along its edges, and sometimes a cleat projecting from the end of a yardarm on a sailing ship.

Coxcomb is simply a modified spelling of the same word, as is evident from its original (now obsolete) meaning, "a red jester's cap," the source of another obsolete meaning, "fool," obviously the ancestor of the present coxcomb, defined as "a conceited fellow finicky about his dress." (An archaic meaning of "coxcomb" was simply "head".)

The bristling, flaunting comb of the rooster symbolizes its legendary pugnaciousness, and therefore substitutes for the cock itself in popular French and Italian sayings. In both languages, to raise one's comb is to be arrogant, and to lower somebody's comb is to take him down a peg.

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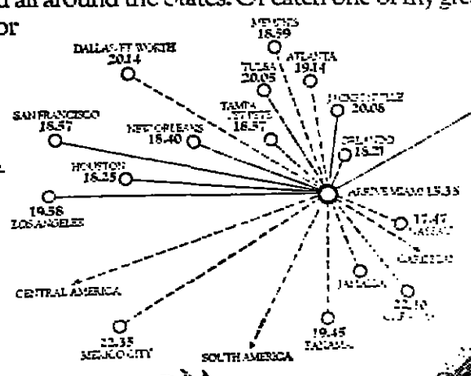
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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 6— Thursday, January 16, 1975 *

Pledge to Conserve...

President Ford has grasped the core requirement of a national policy for energy in his proposal for "the strongest and most far-reaching energy conservation program we have ever had." Commitment from the highest level of government to such a national effort—reaching into the lives of every single citizen—is what has been lacking up to now, depriving every government action on the energy front of credibility and muscle. The White House and the Democratic Congress are now joined in this commitment.

The administration is relying in the first instance on direct economic incentives to reduce energy consumption, holding more stringent rationing and allocation measures in reserve. The President has thus decided deliberately to raise the price of fuel, and thereby discourage people from using it where they have the choice.

* * *

Unpleasant and untimely though this fresh push to inflation may seem, it is a necessary and proper step for demonstrating that an era of cheap energy is over. There is simply no way of avoiding the reality that energy needs will have to consume a larger share of disposable incomes from now on—at least until technology can usher in a new era of solar or other infinite energy source. Higher energy prices will, in fact, encourage the development of such alternative sources.

The revenues to be raised in the proposed new tariffs and taxes "will be returned to the economy," Mr. Ford said. Just how this will be done is already the center of a heated debate. In at least one sector the administration seems to be moving in the right direction with proposals for tax credits on personal expenditures that contribute to energy conservation, such as upgrading home insulation and modernizing inefficient heating systems.

The Senate Democratic whip, Sen. Robert Byrd, of West Virginia, rushed in to scorn this as merely "swapping money." That is precisely what it is, discouraging spending for purposes that weaken the economy, while encouraging helpful consumer and investment spending by rebates and lower taxes—particularly for lower-income groups and those hardest hit by increased fuel costs.

Some specific elements in Mr. Ford's conservation program so far seem badly thought out. Imposing new tariffs on imported crude oil certainly strikes one target directly—it was the fourfold rise in world oil prices that brought the energy crisis to a head a year ago. But the impost may produce effects different from those intended. The more nationalistic oil-producing countries could now be far less impressed with arguments that the economic health of the industrial world requires a reduction in oil prices; the U.S. government has, in effect, raised the prices even more.

Particularly troublesome is Mr. Ford's wish to spread the penalties of even higher fuel costs on consumers of heating oil and all petroleum products where they may have less immediate option to cut back. Electric bills will go up again, along with rents and household heating costs. It would have been far better to target specifically on the biggest energy waster in the land, the automobile, by the rejected alternative of a gasoline tax or a tax geared to auto weights or horsepower. The President even went further with an indefensible proposal to delay progress in halting automobile pollution for five more years; this is the kind of "conservation" program that appeals to the automobile makers but that condemns everyone else to dirtier air.

* * *

The conservation program, as Mr. Ford presented it, has a clear pro-automobile bias—180 degrees wrong. There are better ways of saving the energy that is now wasted on the streets and highways than just letting big and inefficient cars go their polluting way.

One is to induce Americans to drive less, which higher gasoline cost will surely do. Average driven mileage dropped 300 miles per car last year for the first time since 1944. If that could be reduced to 1,000 fewer miles driven, the United States would save an annual 250 million barrels of oil by that step alone.

Instead of trying to cushion the newly higher costs of driving, as Mr. Ford seems determined to do, the national energy conservation program should direct the economic disincentive straight to where it would have the greatest effect.

...And to Cut Taxes

The essential considerations in cutting federal taxes to revive the economy and get millions back to work are to make the cuts *big enough* and *fast enough* and *to target* them in ways that will yield the surest dividends in extra purchasing power.

President Ford's proposal for a $16.5-billion package of cuts in individual and business taxes falls short on all three counts, but that program and the parallel one the administration has begun to unfold for plowing back into the economy $30 billion in projected energy taxes offer a useful foundation for quick action by Congress on tax reductions that would meet every test of speed, adequacy, and fairness.

In terms of the U.S. economy's need for immediate stimulus, it would be ideal if a cut in withholding taxes could begin right away by administrative action. But there is apparently no legal way to institute such a cut without specific statutory authorization.

That increases the necessity for setting aside the congressional routine of committee hearings, long holiday recesses and other attributes of "politics as usual" on Capitol Hill so that more people will have more money to spend with minimum delay. It would be both cruel and irresponsible to wait until May, the scheduled date for the first installment of Mr. Ford's projected 12-percent rebate on 1974 individual tax payments, before applying any spur to the stagnant economy.

Happily, the $16.5 billion in further cuts to individual taxpayers, which the President proposes as part of his feedback of energy tax revenue, offers a vehicle for advancing the timetable. That is doubly fortunate since the oil-tax rebate plan has a pronounced slant in favor of low and middle-income taxpayers, a welcome corrective of the overweight in the other half of the program toward tax refunds to families in upper-income brackets.

* * *

An even more impressive step toward greater equity is the Ford plan to distribute $2 billion among people too poor to pay any federal taxes. Not only would such a reform provide a swift infusion of new spending power but it would carry the United States forward in its lagging quest for a guaranteed floor under family income.

There is much to quarrel with in the President's plan, especially in its corporate tax provisions, and there is need for a more substantial economic boost than his program provides, but it does give the Congress a running start toward action of the kind the country has been awaiting too long. All that is needed now is fast footwork and sound judgment on Capitol Hill.

THE NEW YORK TIMES.

International Opinion

Split in Portugal

New and dangerous tensions are appearing in Portuguese government circles. The Communists, together with the Portuguese Democratic Movement they control indirectly, are proposing a law on trades unions which would set up a monolithic organization to which every worker would be forced to belong. The Socialists and Democratic People's party, by contrast, demand freedom in forming the trades unions and point out that the army revolutionary platform includes the right of free association. The Communists reply that the workers "are unanimously demanding a single union," taking the decisions of meetings notoriously controlled by themselves as evidence.

Justice Minister Zenha, a Socialist with an impeccable record of opposition to the former regime, warns that establishing a single trade union could serve as a logical precedent for a single party, a single body to control newspapers, radio and television and a single list of candidates for the forthcoming elections. The Communists are now planning large-scale demonstrations to back up their arguments, while their opponents are threatening to leave the coalition if the measure is forced through against their will. This could jeopardize the proper conduct of the forthcoming elections. The situation is the more dangerous because the trades unions' issue is only one of the major principles currently in dispute within the coalition.

—From the Neue Zuercher Zeitung (Zurich).

In the International Edition

Seventy-Five Years Ago

January 16, 1900

NEW YORK—Bids were opened today for the construction of an underground rapid transit railway for New York City. The amount of bonds guaranteeing the completion of the system was recently reduced from $14 million to $5 million and it was thought there would be several bidders. But so far only two bids have been received.

Fifty Years Ago

January 16, 1925

PARIS—One of the consequences of the rapid increase in the population of Paris has been the insufficiency of hospital accommodation. The problem of supplying new beds, to supplement the 15,000 already existing, is urgent. The Paris City Council has just voted 100 million francs to meet the daily increasing demand for admission.



'Crystal Clear'

Détente and Kremlin Disavowal

By Victor Zorza

WASHINGTON—The question everybody is asking, not only in Washington, is whether the Soviet cancellation of the agreement on trade and Jewish emigration is the beginning of the unraveling of the whole elaborate network of understandings, arrangements, which were made deliberately dependent on each other under Henry Kissinger's concept of linkage.

Mr. Kissinger's own remark that, should this herald a period of intensified pressure by the Kremlin, then the United States would resist it with great determination, was certainly a deliberate and calculated warning. He insisted that he had no reason to expect such an untoward turn of events, but the fact that he felt compelled to issue the warning makes it clear that he regards a change of line in Moscow as a possibility, to put it no stronger than that, and that he wants to warn any hardliners in the Kremlin against putting on the heat.

When questioned about the connection between the Kremlin's latest action and the reports that Leonid Brezhnev has been criticized at home for his détente policy, Mr. Kissinger turns cagey. "I don't want to speculate about the internal positions of various leaders," he says, and properly so, because any public discussion of this issue by him would look like interference in Soviet internal politics. "All I know about these stories," he says, "is what I read in the papers"—which is only partly true, for some of these stories have caused him to ask his own experts for a full assessment of the Kremlin situation, and he has already received a preliminary report which suggests that there may indeed be trouble brewing in the Kremlin.

Fragile Links

The coincidence of the Moscow move with the first deployment of Soviet multiple warheads, and with signs that the whole Vietnam peace agreement may be coming unstuck, serves to point up the potential fragility of the complex structure of linkages. It certainly is a coincidence, in the sense that both the deployment and the intensification of the Vietnam fighting have obviously been planned for some time and would have occurred at this time anyway. Nevertheless, the 1972 trade agreement was originally held out by Kissinger as an incentive to the Kremlin to help get peace in Vietnam, and this in turn created the political atmosphere between the United States and the Soviet Union which made progress possible both on SALT and on Jewish emigration.

The State Department's assertion that the United States is free to conduct reconnaissance flights over North Vietnam, because, since Hanoi has breached the peace agreement Washington is no longer bound by it, could be the beginning of another unraveling. If the administration manages to get from Congress the authorization for greater arms aid to Saigon, the Kremlin would follow suit, and the extent of the fighting could grow far beyond its present, already increased, intensity. The recent visit to Hanoi by the Soviet chief of the general staff, Gen. Viktor Kulikov, may well have been intended, at least in part, to study Hanoi's new needs for military aid. Certainly previous visits of this kind by Soviet generals were used for discussions on military aid.

The Soviet deployment of multiple warheads is a reminder that the Vladivostok "agreement" on specific and equal deployment ceilings for each side was no more than a draft, subject to further detailed negotiation on the actual arrangements to be made by both sides. The arrangements, which have been discussed only superficially, are of great complexity, and the hardliners on both sides would have considerable reservations about some of the concessions that have to be made before the agreements could be put into final form.

Certainly there are such reservations in Washington, and there is every reason to believe that they also exist in Moscow. President Ford and Mr. Brezhnev hoped that the impetus they imparted to the proceedings by the Vladivostok agreement would help to carry the negotiations over the more difficult humps. By the same token, the new situation now created by the Moscow move is bound to detract from that impetus, although Mr. Kissinger insists that he has no reason to expect a change in the Soviet position.

But it is not only Kissinger who says that nothing has really changed. That is also the message from Moscow, which is anxious to continue extracting what benefits it can from détente. Certainly the top policy makers on both sides will be making every effort to save the many other sectors of détente from being affected by the cancellation of the agreements. They have invested far too much in it, in terms of their own political capital and personal commitment, to acquiesce in the unraveling of détente. But in both capitals the decisions depend not on them alone, for the political process makes it possible for their challengers and critics to question both the price and the benefits of détente to each country.

There will certainly be no immediate unraveling of détente, and if the efforts of détente supporters on both sides are now redoubled—as they will be in Washington, which is what the Kremlin obviously intended—then no long-term harm need be done. This much stands to reason.

Past Formula

What Moscow could do, for instance, is to keep up the flow of Jewish emigration, without any formal agreement, and thus show its good faith, which might then help to get the votes in Congress to satisfy the Kremlin on trade and credits. This is not unlike the formula that Moscow has favored in the past. It would take time, but, with goodwill on both sides, it could be done. The danger is that those in Moscow who never liked the idea of opening up the borders, for internal political reasons which have nothing to do with the Jewish problem, might see the cancellation of the agreement as their opportunity to cut off the flow altogether, or to propose a deal on terms which would be politically unrealistic.

If this happens, the atmosphere in which the several sets of negotiations between the two capitals are conducted would deteriorate, and the pace of détente would slow down, perhaps quite considerably. The temptation, ever present in the Kremlin, to exploit any openings that might occur anywhere to promote Soviet interests, is bound to become stronger in the new circumstances. It is the realization of this that prompted Kissinger's warning to Moscow. The obvious weakening of the West caused by the economic crisis provides such openings, and may indeed be one reason why Moscow withdrew from the trade deal. There would be those in the Kremlin who might argue that it is the West now that needs trade as much as the Soviet Union, and that the Kremlin need no longer pay for it with political concessions.

Tough Bargaining

But all this does not mean that the cold war is going to come back—only that the bargaining and the negotiations could be much tougher than before. The strength of any party engaged in negotiations depends on the intrinsic military, economic and political strength with which it enters the negotiations. So long as the United States and the West appear to be growing weaker, as they certainly appear now, those in Moscow who have been opposed to concessions all along would have a far stronger argument than they had in the past. Those who have favored concessions all along might also incline to this view, but their commitment to détente and to its success would have caused them to oppose the hardening of the line implicit in the latest action.

But, in my view, taking into account all that has gone before, and all the solid reasons grounded in the realities of the world situation which brought détente about in the first place, what we may now expect, at worst, is only a change of pace, not of direction, and certainly not a return to the cold war.

Ford's Turnabout

Basis for Compromise

By James Reston

WASHINGTON—President Ford has not turned the economy around with his new energy and economic proposals, but at least he has turned himself around. He was on a collision course with the new Democratic Congress, but they are now proceeding on parallel tracks in the same direction.

This tells us something about the new President. He may be slow but he's not stuck. It says something too about the force of public opinion in the United States. When it faces the hard facts of a world price revolution and over six million unemployed, no politician or ideology can stand in its way.

The President was obviously more comfortable with his original austerity program, including the 5-per-cent surtax, but while he did not go as far or as fast as the more liberal Democrats preferred, he went beyond what some of his own cabinet members proposed.

Simon Appalled

Secretary of the Treasury Simon, for example, is still appalled at the prospect of an $80-billion deficit in the next 17 months, forcing him to borrow roughly $5 billion a month over that period, and he wanted the President to cut about $25 billion out of his budget. In the end Ford felt he could not do it.

Accordingly, there is now a basis for compromise between the administration and the Congress. There will be many bitter debates over some of the President's proposals, particularly over the rising cost of fuel and the suggestion of a 5-per-cent limit on Social Security increases, but the outlook now is for an accommodation before the spring.

Whether a compromise between the President's and the Democrats' program will deal with the magnitude of the world crisis, however, is a different question. The assumption back of both programs is that the world is passing through a serious but temporary crisis, and that somehow it will absorb the soaring price of fuel and get back to the old days of self-sustaining growth and steadily rising affluence.

Officials here are not talking much about the "blackmail" prices of foreign oil which might "strangle" the industrial nations and threaten war. The problem remains but the rhetoric is changing. Instead they are pointing out that the direct loss to the major importing nations, as a result of the oil price hike, averages only 2 per cent of the combined gross national product of the big oil-consuming countries, whose annual real income increase doubled that rate during the 1960s.

Serious View

Nevertheless, the experts at the World Bank and International Monetary Fund take a more serious view of the extent and duration of the crisis and do not believe that any of the programs now under discussion in Washington are likely to deal with it in the foreseeable future.

They are more inclined to agree with President Giscard d'Estaing of France who talks not of a temporary crisis, but of an "enduring crisis" involving a massive redistribution of the world's resources, and a reorganization of the world's institutions for dealing with it.

Looking at the inflation and economic disruption in most of the industrial nations, they refer to the "crisis of democracy" and of the capitalist system, and wonder whether the United States, Europe and Japan have the imagination and coherence to deal with it, or have even faced the prospect of a prolonged period of economic and financial reform.

The President's switch from austerity to a huge spending program within the last 100 days, while generally approved, exposed the lack of coherence within the new administration. While Chancellor Schmidt of West Germany and many other financial and economic experts were warning last summer that recession was the major threat to the industrial nations, Ford was still insisting late last year that inflation was the problem.

The administration had an energy policy, an anti-pollution policy, and plans to restore vigor to the economy, but there is little coordination between these often contradictory policies, and it is still not clear that this problem has been solved.

Vice-President Rockefeller is, however, now turning his attention to what he calls the "opportunities of the crisis." He believes that there must be not only better coordination within the executive branch and between the executive and the Congress, but a major reappraisal of the attitudes of business and government toward one another.

Unequal Position

He notes that U.S. oil policy overseas was left largely to the big oil companies, which he knows something about, but that these companies were often left in the unequal position of having to deal alone with governments.

Under present regulations, he observes, it is even difficult for the government to talk to more than one company at a time without breaking laws that were designed for a totally different age. He believes that the price revolution has finally made both officials here and business leaders aware of their mutual problems, and he will soon be trying to devise new ways of improving communication between the two.

Thus, perhaps the main achievement of the President's turnabout is the avoidance of ruinous battle between the President and the Congress. However, the problem of organizing the Congress and the executive to deal with the roots of the wider world economic crisis has not been resolved and is only now beginning to be discussed.

Rise of Anti-Authority Ethic in the U.S.

By David S. Broder

WASHINGTON.—As the work of the year begins in Washington, the most self-evident and the most significant fact about the national government is the weakness of its leadership. What is not so well understood is that this weakness—with all its fateful implications for the ability of the government to cope with the challenges facing this society—is not simply the result of historical accident. It is the direct by-product of the negative attitudes toward the exercise of power that now dominate American thinking.

It is not just coincidence—a quirk of history—that neither the President nor the Vice-President can claim a popular mandate and that the Speaker of the House and the majority leader of the Senate are so terribly tentative about exercising the mandate voted them by their fellow-legislators.

That Gerald Ford rejects comparisons with Franklin Roosevelt; that Carl Albert says he will never become another Joe Cannon; and that Mike Mansfield refuses to run that Senate as his predecessor, Lyndon Johnson, did—all this says something, not just about those men, but about the times.

What it says is that the dominant ethic in America today is anti-authority. Most of us have concluded that the only way to "keep the big boys honest" is to chop down their power. And, as a result, we have produced a set of leaders whose common characteristic seems to be a deadly aversion to the risk and responsibilities of wielding power.

In this, they are true representatives of the American people. For we have come to feel over the past decade that strong leadership is likely to be wrong leadership. What we recall getting from our last two powerful chief executives is a swollen government, inflation, Vietnam and Watergate—and we want no more of that.

So, we have by our votes divided power and responsibility between a Congress of one party and an executive of the opposite party, and then given to each branch a political mandate to diffuse and subdivide its own quotient of that governmental power.

What we have not yet done is to recognize how effective that new mandate has been—and what its consequences are likely to entail. Mr. Ford's reaction to the excesses of his predecessor's concentration of power is to decentralize decision-making in his administration, to downgrade the size and the role of the White House staff, and to delegate decision-making to the department and agencies. Whether that helps or hinders effective policy-making remains to be seen.

Mansfield's Senate

The Senate is what it has been for 14 years under the benign stewardship of Mike Mansfield, a body where every subcommittee chairman is a king, a place which encourages political dilettantism and the philosophy of "Do your own thing." The cost in legislative productivity is high.

The House, which chafed under the control of Sam Rayburn and of the committee barons who divided power after his death, now is in full rebellion against its remaining power-wielders.

The entire thrust of the reform efforts in the House as in the Democratic party (from which its majority is drawn) is to diffuse power as equally as possible among the newcomers and the veterans in the legislative-political game.

All of this has happened so quickly that the literature and rhetoric of American politics has been outdated by events. In the public mind, the "enemy" is still the political boss, the arbitrary chairman, the iron-willed leader, the imperial president—all of whom have either vanished from the scene or are being given the bum's rush out the front door.

The real enemy in Washington today is not arbitrary power but anarchy. The real question is whether there is sufficient leverage left for anyone to lead; whether anybody can truthfully be said to be minding the store.

Washington today is dominated by its freshmen—the new President and Vice-President, the 103 first-term representatives and senators. They are a talented group, but they will need all of their talent—and some luck—to meet the challenge ahead.

Beginning this week, they will be measured, not against the fading public memory of the "tyrants" they replaced, but against the urgent public concern with the problems that remain. Those problems—the economy, energy squeeze and the shifting international balance—require powerful remedies. And the freshmen who reflect America's flight from power now must find the means to harness power for the work that is at hand.

Letters

Old Decadence

John Gardner, in his review of Paul Zweig's "The Adventurers" (IHT, Dec. 31), asserts that "The shamans took drugs and created fabulations. Out of their discoveries and symbolic tales writers like Homer made highly conscious, social and religious works of art like the 'Odyssey'."

I am willing to concede that drugs have many beneficial uses, including the inspiration of poets, the curing of cholera, pneumonia and jock itch, and the alleviation of the heartbreak of psoriasis. There is, however, no evidence whatever that the Homeric poems were influenced in any way by shamanistic heads or tales. If Mr. Gardner has learned something through some kind of Divine Revelation, then he would do well to let us know this by using a less pedestrian style, like say, that of the prophecies of Ezekiel. It is sad that Mr. Gardner's profound insights are blurred by such prose: "The 'Odyssey' is the story of a man who... fights his way back to the duties he loves, his kingship, his family, and purges his island of people who scorn 'hospitality' in the highest sense-ordered community, glory of Zeus and the Chinese." Chairman Mao should look into Homer. Sounds decadent.

DAVID McMULLIN.
Poissy, France.

FBI vs. CIA

A former FBI detective in the United States was recently quoted as having said that Soviet spies are licking their chops watching the CIA and FBI destroy themselves. To a large number of people who are neither Russian spies nor Communists that little wall of despair must be extremely entertaining and satisfying. But it could be ominous, too. If the FBI and CIA ever stop making victims of one another, we will become their victims. I would much rather see the American creep agencies, helped by untiring libertarians, destroy each other than cunningly get together to form one unassailable organization that would destroy civil liberties in America and the rest of the world.

WILLIAM REIMBOLD.
Teddington, England.

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PARIS, THURSDAY, JANUARY 16, 1975

British Trade Deficit Hits Record in '74

5-Billion Shortfall ue Mainly to Oil Cost

ONDON, Jan. 15 (NYT).— e government announced to- that Britain ran a deficit on ible trade of £5.19 billion in , the largest in British history perhaps the largest in the rld for the year.

he imbalance, representing the ount by which imports exceed- exports, resulted mostly from quadrupling of oil prices by producer nations. Britain's ort bill for oil alone was equiv- nt to $8.2 billion, up 227 per from the year before.

he trade report underscored dramatic impact that the arply higher cost of oil has had the industrialized world. The de position of virtually all oil- suming nations has deteriorat- drastically since the oil price reases were announced by ddle East producer nations fol- ing the war with Israel in tober, 1973.

The two consuming countries th the worst deficits for last ar were Britain and Italy. The alian deficit for the full year s not yet been announced, but e country reported an imbal- ce equivalent to about $10 bil- n for the first 11 months.

The imbalances experienced by a ny industrialized countries ve posed serious problems in ternational finance and have rained the world monetary sys- m, because the deficits must e covered either by borrowing by capital inflows such as ose experienced by Britain be- use of sterling's position as a eserve or trading currency.

Britain's total import bill for ll goods in 1974 was equal to 48.4 billion, up 50 per cent from he 1973 total. Exports for the ear were put at $36.3 billion, up 5 per cent from the 1973 level. lost of the increase in exports as due to higher export prices.

The record visible deficit for he year represents the trade in goods, as opposed to such "in- visibles" as tourism, banking and insurance transactions, on which Britain normally runs a surplus.

This surplus averaged about $300 million a month during the ear and produced an overall urrent account deficit equivalent o $8.76 billion.

Economists tend to keep track f the visible balance as the most portant indicator of a coun- y's trade position, partly because isibles do not represent trade the traditional sense of the rm.

The British deficit set a record r the year despite a sharp im- ovement in December, when im- rts exceeded exports by the uivalent of $886 million, com- red with the revised record nthly deficit of $1.24 billion in vember.

The December improvement ovided encouragement to gov- ment officials who have been ing to curtail the flow of im- rts and expand exports in an ort to narrow the deficit. It so seemed to bolster the pound, hich climbed about half a cent ainst the dollar and was quoted $2.353 in late trading on for- n exchange markets.

The value of exports in Decem- came to $2.2 billion, while im- rts were put at about $4.1 bil- n.



Douglas Layne



Donald Grinter

PEOPLE IN BUSINESS

Dow Corning International has announced the appointment of **Douglas Layne** as its new head of European operations. Mr. Layne will continue to operate from Brussels where he has been director of business and marketing for Europe for the past three years. He succeeds William Hargreaves, who returns to headquarters.

* * *

Donald Grinter is the new managing director of the transmission division of Borg-Warner Ltd., Letchworth, replacing Clarence Johnson. Mr. Johnson becomes president of the Morse Chain division of Borg-Warner Corp.

* * *

Conoco Norway Inc. has named Jack Saunders as president. He succeeds Marvin Lesser who moves to Conoco Espanola. Mr. Saunders will be maintained in his headquarters in Stavanger.

* * *

Promotion to general manager for Maurice Amiel is announced by Timken Europe. Mr. Amiel will be responsible for Timken France and Timken Rollenlager GmbH. Mr. Amiel succeeds Anthony Grainger, who is retiring.

* * *

Richard Knapp-Fisher has been named vice-president marine foreign for Pipe Line Technologists, the Houston-based consulting engineering division of Kaneb Services Inc. He will be headquartered in London.

* * *

Giltspur International Freight Ltd. has appointed Prescott Gould as marketing director. Mr. Gould was previously with American Express.

* * *

Rolf Genssler has been named director of nickel sales for Amax Nickel, an affiliate of Amax Inc. He will continue to operate from Paris.

* * *

Merrill Lynch-Brown Shipley Bank has appointed Warren Hutchins as managing director. Mr. Hutchins's entire banking career has been with Citicorp International Bank Ltd.

Cornfeld's Back in Business With U.S. Real Estate Deal

By Ronald L. Soble

BEVERLY HILLS, Calif., Jan. 15.—Bernard Cornfeld, former head of the now collapsed Investors Overseas Services (IOS), once a multimillion dollar mutual funds empire, is back in business.

After serving almost a year in a Swiss prison, Mr. Cornfeld is putting together a complex business deal which he says includes a possible revival of part of his old IOS sales force in Europe in order to sell land in Arizona and Nebraska to wealthy Europeans as "tax shelters" or vacation homes.

Mr. Cornfeld recently was elected chairman of a company which owns thousands of acres of land, as well as film studios, in Arizona. The company is attempting to buy a giant recreational development in Nebraska.

Mr. Cornfeld says he is arranging for a financial group from Kuwait to invest $20 million in cash in several American banks, which would in turn lend $10 million to Mr. Cornfeld's company to finance its acquisition of the Nebraska development.

Mr. Cornfeld made the name of IOS virtually a legend before he was squeezed out in 1970 by Robert Vesco at a time when IOS fortunes were plunging. Mr. Vesco himself is now a fugitive living in Costa Rica, charged with looting $224 million from IOS.

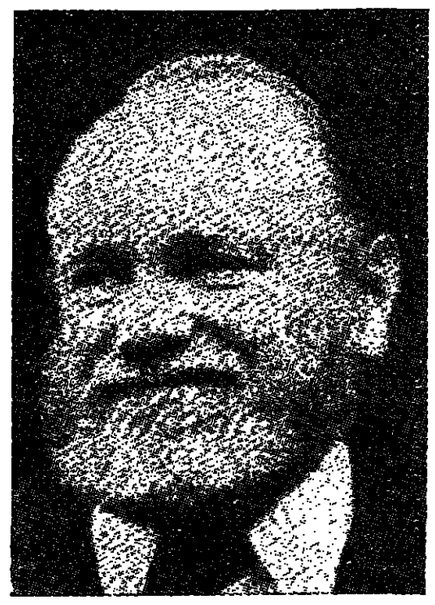
Since being released from prison, Mr. Cornfeld has spent much time commuting between his Beverly Hills mansion and his London townhouse. Part of that time has involved further testimony on the IOS case before a Swiss court and before the U.S. Securities and Exchange Commission.

Aside from attempting to put together a book describing his adventures at IOS, Mr. Cornfeld has embarked upon a new chapter of international intrigue.

The tale begins with two land developers, Don Dixon, a mortgage banker, and Bob Guenzel, a lawyer, both of whom had dreams of turning 3,500 acres in Nebraska into an international recreational playground called Devils Nest.

The rugged land, acquired in 1960, sits on the south shore of Lewis and Clark Lake off the Missouri River. Local residents say the area acquired its name because it was used as a hideout by such famous western outlaws as Billy the Kid. Ski runs, a $500,000 yacht club and marina, equestrian trails and about 30 houses, ranging in price up to $50,000, have already been built.

Sales for the Nebraska development have been handled by Golden Valley Land Corp., a subsidiary of Southwestern Research Corp., the company of which Mr. Cornfeld was elected chairman last November.



Cornfeld: May mobilize part of old IOS sales team for real estate deal.

Debts Mount Up

But the land development fell upon hard times and Mr. Dixon and Mr. Guenzel began negotiating to sell the project. Mr. Dixon says the development is now $7.5 million in debt. The two men were introduced to Hans Goldner, who became interested in Devils Nest and began making contacts to put together a purchase group.

Mr. Goldner was no stranger to Mr. Cornfeld. He had worked for Mr. Cornfeld's IOS organization in a sales capacity in Germany, North Africa and Costa Rica.

Mr. Goldner, says Southwestern Research Corp. president F.M. McCown, was initially recruited "to help with the marketing" of Devils Nest.

In December, Mr. Goldner, Mr. McCown and one Richard Dorfman, believed to have once worked for IOS, gathered at Mr. Cornfeld's Beverly Hills home to draw up a contract bringing Mr. Goldner into the Southwestern deal, and thus into involvement with Devils Nest. Mr. Cornfeld was not present.

But it's understood there was a dispute over the contract, and the McCown-Cornfeld interests and Mr. Goldner parted—not on the best of terms.

As a result, two groups are now interested in Devils Nest: Mr. McCown and Mr. Cornfeld as a result of Southwestern's long association with the Nebraska property; and the Goldner group, which Mr. Goldner claims has the best chance to close the Devils Nest deal.

Mr. McCown hopes that Mr. Cornfeld can utilize some of his old IOS salesmen in Europe to sell both Devils Nest and his Arizona properties to wealthy European investors, perhaps as a tax shelter or vacation home investment. He declared that Mr. Cornfeld opened up "a whole new dimension" for his company.

Mr. Cornfeld confirmed in an interview he was moving toward that objective. At one time, IOS had about 10,000 salesmen throughout the world. Some are angry at Mr. Cornfeld, Mr. Vesco and the whole IOS operation and are suing in an effort to recover some of their lost fortunes. Many, however, are believed to have remained loyal to Mr. Cornfeld.

© Los Angeles Times.

Late Rally Pushes Stocks Up As Hesitancy Is Overcome

NEW YORK, Jan. 15 (IHT).—The New York stock market broke through some heavy resistance today for a moderate gain.

The Dow Jones industrial average gained 4.69 points to 653.39. It was off almost 4 points at its low for the day, and up 0.08 at 3 o'clock.

Advancing issues had a small lead of about 805 to 600 over declines at the close, reversing the declines' early lead.

Volume totaled 16.58 million shares compared with 16.61 million yesterday.

Brokers attributed the final advance in part to news that U.S. wholesale prices in December declined.

They also said some buying was inspired by the hope that President Ford's economic program and continued relaxation of money policy by the Federal Reserve would help the economy recover from its recession.

Analysts noted that the market overcame some doubts about potential effectiveness of the Ford program as well as disappointment in a lower earnings report from IBM.

IBM sank 4 3/4 to 163 1/2 in heavy selling. The company reported in mid-session that its fourth-quarter net fell. The company said purchases were considerably lower in the quarter and that if the trend continued 1975 quarters would be significantly affected. The last time IBM had lower quarterly earnings from a year earlier was the first quarter of 1969.

The company also said "worsening economic conditions throughout the world were reflected in lower incoming orders in the latter part of the year."

In other computer issues, Burroughs rose 1/2 to 64 3/4, Honeywell was 23, down 1/4, and NCR 17 5/8, up 1/8.

Borg-Warner was one of the most active issues on the Big Board, closing at 15 1/8, up 1/8. A block of 240,000 shares of the issue traded at 14 1/2.

Quaker Oats declined 1 to 12 3/4. The company said its fiscal first-half net was considerably lower than a year earlier.

Upjohn was ahead 5/8 at 39 5/8 after trading as low as 37 1/2. The Dow Jones news service and the *Wall Street Journal* reported that a recent plunge in price of the stock was largely due to expected hearings into "two important but controversial Upjohn antibiotics."

In other pharmaceutical stocks, Pfizer rose 1/8 to 28 1/8, Merck was 61 3/4, up 1/4, and Bristol-Myers 47 3/4, unchanged.

The American Stock Exchange index closed up 0.28 to 67.50 with the average price per share up three cents.

Most active issue was Sambo's Restaurants, closing at 8 1/4, up 1/2.

In Chicago, farm commodity futures declined over a broad front on the Board of Trade, with soybeans and soybean oil touching limits for one session.

Soybeans fell 30 cents a bushel and oil 100 points, or 1 cent a pound. Soybean meal eased $5 a ton.

Company Reports

Burroughs

4th. Quarter	1974	1973
Revenue (millions).	484.1	389
Profits (millions)..	61.8	49.7
Per Share	1.53	1.29

IBM

4th. Quarter	1974	1973
Revenue (millions).	3,288.3	3,240.2
Profits (millions)..	446.5	468.7
Per Share	3.02	3.20
Year		
Revenue (millions).	12,675.3	10,993.2
Profits (millions)..	1,837.6	1,575.5
Per Share	12.47	10.78

ATT Profit Rises

NEW YORK, Jan. 15 (AP-DJ).—American Telephone & Telegraph Corp. announced today preliminary unaudited results for 1974 indicate earnings per share for the year of $5.27, compared with $4.98 from operations for 1973.

Prices Drop 0.5% in U.S. During Month

Wholesale Cost Fall Is First for a Year

By Peter Milius

WASHINGTON, Jan. 15 (WP).—Wholesale prices declined 0.5 per cent in December, the government said today, the first time they have fallen in more than a year and further proof the inflation rate is fading in the face of the advancing recession.

However, the decline in the wholesale average is unlikely to be reflected instantly in retail prices, and the wholesale index is unlikely to keep declining in the months immediately ahead.

The Bureau of Labor Statistics also noted that the index, while it was down in December, was up 20.9 per cent for all of 1974—the most in any one year since 1946.

Inflation Over

But December's figures indicated the back of that 1974 inflation has been cleanly broken. Retail prices rose about 12 per cent in 1974. Even inflation-fearful economists in the administration say they will be rising at only about half that rate by late this spring or early summer.

Six per cent would still be high by historical standards, but it would be low compared with recent levels.

The wholesale price index is a weighted average of all the many wholesale prices in the economy. It has two main components, one for the farm-food sector, the other—which bulks twice as large in computing the overall price level—for what the bureau calls "industrial commodities," which means everything that cannot be eaten, from basic raw materials like steel to such things as hairpins.

Farm-food prices are volatile. They have risen in six of the last 12 months and fallen in six. They rose a seasonally-adjusted 2.5 per cent in November and fell by the same amount in December.

Best Indicator

Factory or industrial prices are steadier than those on the farm, and the industrial average is the part of the wholesale index economists look to as the truest indicator of the basic inflation rate.

Industrial prices did not rise at all in December after the usual adjustment for normal seasonal ups and downs.

Administration economists had been counting on a tapering-off of inflation in this industrial sector. Industrial prices were rising at a rate of 2 per cent or more a month—as much as they used to rise in some years—from January through August of 1974, then dropped to about 1 per cent a month, and now have dropped again.

The bureau said the wholesale index stood at 171.5 in December, meaning it took $171.50 to buy what cost $100 in 1967. The overall index, it said, rose at an annual rate of 13.4 per cent in the last three months of 1974, as against 35.2 per cent in the quarter before.

U.S. Car Sales Fall to Lowest in 21 Years

DETROIT, Jan. 15 (AP).—Domestic car sales in the first 10 days of 1975 were off to their worst start in at least 21 years, but General Motors says it will not slash prices to boost sagging deliveries.

"We have no plans to cut prices," GM president Elliott Estes said yesterday. "We have no plans for direct payments or rebates from General Motors to the customers."

His remarks came shortly after GM, Chrysler and American Motors reported dramatic sales declines in the first 10 days of January. GM sales were down 27 per cent from a year ago, Chrysler was off 47 per cent and AMC plummeted 52 per cent.

GM sales were the firm's lowest for the Jan. 1-10 period since 1953.

[The New York Times reported that General Motors yesterday signaled that it may soon, in some fashion, cut prices on its cars. In a letter to dealers, GM said that any customer buying a car between Jan. 13 and March 1 will get a refund should the corporation decide to reduce prices or offer rebates during that period.

[While a corporation spokesman said that "no price reductions or rebates are presently contemplated," the move was being interpreted as the precursor of some sort of cut. GM is regarded as being unlikely to make such a move publicly—thereby encouraging customers to buy cars in anticipation of a refund—and then fail to follow through.]

GM sales in the latest period were 42,636, compared with 58,256 in early January 1974; Chrysler sales were 12,468, compared with 23,518; and AMC had sales of 4,049, compared with 8,398.

[Ford Motor said today its domestic car sales for Jan. 1-10 dropped 28.9 per cent to 34,092 units from 47,937 in the year-ago period, Reuters reported.]

Auto officials said total industry sales for the Jan. 1-10 period were about 93,000 units, a 32-per-cent drop from the same period a year ago.

That is a daily sales rate of 11,600. Company analysts could not recall a slower early January period since World War II.

"My records only go back as far as 1954," said one. "And even then the daily rate was more than 14,000."

It was more bad news for the nation's auto workers. About 232,000 of the industry's 685,000 blue collar workers are on layoff this week alone, and company executives have said more manpower cuts would be made as sales continue to slide.

The industry has chosen to cut production and workforces to reduce costs rather than roll back prices to increase volume.

Chrysler launched on Monday a five-week discount campaign which offers buyers of selected new cars rebates of up $300 directly from the factory rather than a rollback in base prices.

Some industry officials blamed the sharp drop in early January sales on Chrysler's promotional plan, which they said stalled the entire market as prospective buyers waited to see which Chrysler cars would be discounted, and whether other auto companies would do the same.

Italian Price Increase Slows During Month

ROME, Jan. 15 (AP-DJ).—The Italian index of prices for normal purchases by a worker's family, formerly the cost-of-living index, was 161.7 in December (1970 equals 100), up 0.9 per cent from November, the government statistics bureau reported today. It was the first time since September 1973 that the month-to-month gain was less than 1 per cent.

The index rose 25.3 per cent from December 1973, the sharpest gain since the index was set up and thought to be the greatest increase in consumer prices here since World War II.

On a month-to-month basis, food prices rose 1 per cent, durable goods and services 0.8 per cent, housing 0.7 per cent and clothing 0.4 per cent.

U.S., U.K. Block W. Germany Over Nuclear Sale to Russians

PARIS, Jan. 15 (NYT).—The United States, with British support, is blocking West German efforts to sell nuclear power stations to the Soviet Union and the move is generating tensions between Bonn and Washington.

American officials, who declined to be identified, confirmed West German press reports that obstacles to the proposed sale had been raised by the United States and Britain at meetings of a Paris-based coordinating committee of the Western allies, the so-called COCOM committee, set up during the Korean war in 1951.

Under the committee's rules, any member of COCOM can delay or block a sale to Communist countries on strategic grounds, although the list of goods considered strategic, and which therefore come under review, has been drastically shortened since the early cold war days. In recent years, the United States has prevented sales of large computers to the Soviet Union.

West Germany's Kraftwerke Union, a major electrical equipment manufacturer, would build power stations in the Soviet Union under an agreement concluded in principle last October when Chancellor Helmut Schmidt was in Moscow.

The Russians, in turn, would supply electricity generated from those stations to West Berlin and through West Berlin into West Germany.

Bonn considers the agreement important both because of the added dimensions it gives to economic relations between the two countries and because of the assurance it would represent for West Berlin's energy requirements in the next decade.

There was some mystification over the motives of the United States in blocking the deal. West German sources have hinted that commercial rivalry was involved.

American officials said that one aspect under review in COCOM, *and the United States, relates to* inspection of the nuclear facilities by the International Atomic Energy Agency, a United Nations body.

The Russians, so far as is known here, have never agreed to any on-site inspiration of nuclear facilities in the Soviet Union and are said not to be ready to accept such conditions now.

Production Cuts Set by 2 More Japanese Firms

TOKYO, Jan. 15 (AP-DJ).—Two more major Japanese corporations are moving to cut production and a third is deepening its ouput reduction, the Japan Broadcasting Corp. reported.

The radio said Fuji Heavy Industries planned to give 6,000 workers at its Gumma passenger auto manufacturing plant three extra holidays in March. The company intends to reduce vehicle output 30 per cent the newscast said.

Omron Tateisi Electronics Co. plans to grant extra holidays to about 1,000 persons, or nearly 20 per cent of its workforce, to cut production.

In addition, the radio said Kanebo Ltd. has proposed to its labor union that textile plants in Kyoto and Gumma be closed. The company is reportedly seeking transfer of the 1,300 employees that would be affected by these moves to its cosmetics and foodstuff divisions.

Earlier, Kanebo proposed a six-month closure of five other textile plants involving transfers of about 2,300 employees.

Meanwhile the statistics bureau of the prime minister's office said today the number of jobless in Japan last November totaled 700,000, a drop of 50,000 from October but a sharp increase of 150,000 from the number in November 1973.

Fiat Cuts Work Week At Lancia Subsidiary

TURIN, Jan. 15 (AP-DJ).—Fiat's Lancia subsidiary announced yesterday that it will put more than half of the work force on a short workweek to reduce its stock of unsold cars.

Lancia, the third-largest Italian auto company after the privately-run Fiat and the state-controlled Alfa Romeo, told unions that 6,000 of its 10,000 workers would be employed four days instead of five from next week through mid-March, for a total loss of eight working days.

Lancia said the move is unavoidable because the company's stock of about 12,000 cars was not reduced despite a long halt in production over the Christmas period.

French Output Drops

PARIS, Jan. 15 (Reuters).—France's industrial production index fell to 122 for September and October (base 1970) from 128 for the combined months of July and August, but was higher than the 120 and 123 for September and October, 1973, the National Statistics Institute said today.

Output Drops 2.8% in U.S. In December

WASHINGTON, Jan. 15 (AP-DJ).—Industrial production in the United States fell 2.8 per cent in December, the *fifth drop in the past six* months, the Federal Reserve Board reported today.

Last month's decrease was steeper than the 2.5-per-cent November drop and reflected widespread reductions in output among products and materials.

For all of last year, factory output slid 6.5 per cent, the Fed said.

SYBRON OVERSEAS CAPITAL N.V.

NOTICE

To the Bearers of U.S. $15,000,000 Principal Amount of 8% Guaranteed Sinking Fund Debentures Due March 1, 1987 (the "Debentures").

Sybron Corporation, a New York Corporation ("Sybron"), plans to liquidate its wholly-owned subsidiary, Sybron Overseas Capital N.V., a Netherlands Antilles Corporation ("Overseas"). It is anticipated that the liquidation will be effective on or before December 31, 1974. To facilitate the liquidation, Sybron, under the terms of the Indenture dated as of March 1, 1972 (the "Indenture"), among Sybron, Overseas and Morgan Guaranty Trust Company of New York ("Trustee"), on November 1, 1974, assumed the due and punctual payment of the principal of (and premium, if any) and interest on all of the Debentures and the due and punctual performance and observance of all covenants and conditions of the Indenture to be performed or observed by Overseas. Sybron has thereby succeeded to and been substituted for Overseas under the terms of the Indenture.

The Debentures in the form originally issued and now outstanding fully and duly represent the obligations of Sybron under the terms of the First Supplemental Indenture dated as of November 1, 1974, among Overseas, Sybron and the Trustee. No over-stamping of the Debentures or coupons is necessary to evidence the assumption by Sybron of the obligations of Overseas, and therefore the Paying Agents have not been requested by Sybron to over-stamp the Debentures or coupons. Holders should, therefore, retain the Debentures and coupons in their present form and should not surrender same for the purpose of having them over-stamped.

By arrangement with the Luxembourg Stock Exchange the Debentures will continue to be listed under the name of Overseas on that Exchange. However, a notation text to the listing will indicate that Sybron has succeeded to and been substituted for Overseas.

A copy of the Indenture, the First Supplement Indenture, the latest annual report, the Articles of Incorporation and By-Laws of Sybron Corporation are available for inspection at the office of Banque de Paris et des Pays-Bas, 10A Bld. Royal, Luxembourg.

A complementary Notice to the Legal Notice which was published on 18th February, 1972, in the Memorial C No. 23, Recueil Spécial des Sociétés et Associations of Luxembourg has been deposited with the Registrar of the District Court of Luxembourg ("Greffier en Chef du Tribunal d'Arrondissement de et à Luxembourg"). This document as well as the Articles of Incorporation and By-Laws of Sybron Corporation may be examined and obtained upon request at the office of the Registrar.

Pour la Société.
Luxembourg, le 1er Novembre 1974.

Banque de Paris et des Pays-Bas
pour le Grand-Duché de Luxembourg.

Weekly net asset value
on January 13, 1975
Tokyo Pacific Holdings N.V.
U.S. $25.11
Tokyo Pacific Holdings (Seaboard) N.V.
U.S. $18.32
Listed on the Amsterdam Stock Exchange
Information: Pierson, Heldring & Pierson Herengracht 214, Amsterdam

King's Ransom
12 years old
A distinctly superior SCOTCH



New York Stock Exchange Trading (3 O'clock)

—74/75— High. Low.	Stocks and Div in $	Sls. P/E	100s.	High	Low	3 p.m. prev. Quot.	Ch'ge Close
61⅛	28¾ ACF In 2.60	8	12	38	37¾	38	+ ⅜
14⅝	7 AcmeCley 1	7	25	19⅛	19	19	— ⅛
5½	1⅝ AdmDg .04e	7	26	2¼	2	2¼	+ ⅛
13¼	7⅞ AdmEx .77e		12	9¼	9¼	9¼	— ⅛
5⅛	1¾ Adms Millis		2	2¼	2¼	2¼	
11¾	3 AddressG .24		4	3⅞	3⅞	3⅞	— ⅛
11⅞	6½ AdvInv .30e		16	8⅜	8⅜	8⅜	+ ⅛
31	15⅛ AetnaLf 1.08	7	387	24¾	24	24⅛	+ ⅛
9⅛	4⅜ Aguirre Co	7	20	5⅜	5⅜	5⅜	+ ⅛
13⅞	5⅛ Ahmans .20	5	44	9⅛	8⅝	9	+ ⅛
4¾	1⅜ Aileen Inc	5	10	2⅛	2	2	— ⅛
58	35⅜ AirPrd .20b	16	578	48	46¾	46⅞	+ ⅛
14⅞	10 Airtronic .90	8	56	12⅞	12¼	12⅜	+ ⅛
2⅜	1 AJ Industris		133	1¼	1⅛	1⅛	
24	8¾ Akzona 1.20	4	4	13⅝	13	13⅛	+ ⅛
15	7⅛ Ala Gas 1.18	14	24	10	9⅝	10	+ ⅛
29⅛	5⅜ Alaska Intrs		58	9⅛	9¼	9⅛	
24⅝	12⅞ Albanyint .60	5	41	16	15⅝	16	+ ⅛
11⅜	4 AlbertoC .36	19	1	5¼	5¼	5¼	— ⅛
17¾	10 Albertsn .60	7	23	12¾	12¾	12¾	+ ⅛
41	18¼ AlcanAl 1.40	5	419	22⅛	20⅞	20⅞	+ 1⅛
9⅝	6¼ AlcoStd .48	4	18	8¾	8½	8¼	+ ⅛
32⅞	12⅛ AlcanLb .20	17	39	16⅞	16⅝	16⅝	— ⅛
3⅞	2 Alexdrs .10e	10	28	3⅛	3¼	3⅛	+ ⅛
23½	21⅛ AlisnM 2.84e	2	21	6	5⅞	6	+ ⅛
12⅛	6¼ AllegCp .45e	3	10	8⅛	8⅛	8⅛	— ⅛
32¾	20⅛ AlgLud 1.60	3	15	21⅜	21⅛	21⅜	+ ⅛
41	29½ AlgLud pf 3		8	32⅜	32	32	—
21¼	11¾ AlgPw 1.52	9	48	16⅜	16⅛	16⅛	
9⅝	3⅝ AlenGrp .40	4	7	4⅞	4⅝	4⅝	
54½	23 AlldCh 1.80	5	803	27⅜	27	27⅛	
22⅝	8⅜ AlldMnt .54	6	5	10⅜	10¼	10¼	+ ⅛
17½	11¼ AlldProd 1	4	3	14⅛	14¼	14⅛	
25⅜	15¼ AlldStr 1.50	5	6	19¾	19½	19¾	
4⅞	1⅜ Alld Supmkt		93	4	4	3⅞	— ⅛
80½	61⅜ AllisChal .36	4	23	7⅜	7¼	7⅜	— ⅛
7¾	3½ AllrtAut .56	5	1	5½	5½	5½	
17⅜	6¾ Alpha Pl .72	3	651	8½	8⅛	8¼	+ ⅛
51¾	25⅞ Alcoa 1.34	6	79	28⅜	28⅛	28¾	+ ⅛
35	21½ AmalSug .2a	3	7	29¾	29⅝	29¾	+ ⅛
52⅞	28¾ Amax 1.75	5	175	32⅜	32	32½	
129	77 Amax pf5.25	5		81¾	80½	80⅝	— 1⅜
12	8⅞ AMBAC .60	4	7	9⅞	9⅞	9⅞	— ⅛
5	2⅝ Amcord .24	4	7	3⅜	3¼	3⅜	+ ⅛
22	11⅜ Amerce 1.20	3	7	14¾	14¾	14¾	
40	12½ A Hess .30b	2	109	16⅞	16	16	— ⅛
89¼	39⅝ A Hes pf3.50		4	43¼	43¼	43⅜	— ⅛
16¼	5¾ AAirFlit .44	6	22	8¾	8⅝	8½	+ ⅛
13⅜	4⅝ Am Airlin	12	36	6¼	6	6	— ⅛
7⅛	3¼ A Baker		68	4¼	4¼	4¼	
27½	22¾ A Brnds 2.56	7	61	33⅞	33½	33⅝	— ⅛
28⅜	11½ AmBdcst .80	5	145	15¾	13¾	14⅛	+ 1⅜
9⅞	4⅛ AmBldM .36	5	2	6	6	6	
21⅜	22½ A Can 2.20a	6	46	30⅜	30¼	30⅝	+ ⅛
23¾	18 A Can pf1.75		2	22	22	22	+ ⅛
15	1⅛ AmCen Mtg		15	⅞	⅞	⅞	
13	12 A Chain 1.20	4	3	15⅛	15⅛	15⅛	
25	17⅛ A Cyan 1.50	7	171	21½	20¾	21¼	— ⅛
19¾	6½ AmDistil .50	28	14	10⅞	10¾	10¾	— ⅛
41	15 A DisTel .52	9	21	19¼	19⅛	19⅛	+ ⅛
13	9¾ ADuf pf.84a		1	11¼	11¼	11¼	+ ⅛
27½	13½ AmElPw 2	7	269	18	17⅝	18	+ ⅛
7¼	3⅛ AFamily .24	4	4	4⅞	4⅞	4⅞	+ ⅛
13	3⅛ AmFin .20		2		5⅛	5⅛	
26⅜	18½ AmHess 1.20e	3	24		22⅝	22⅝	
19⅛	13 AGnCv 1.56e			16¼		14¼	+ ⅛
16	7 A Gnins .60	4	116	10	9¾	9⅞	
26⅜	16 A Gin pf1.80		18	20¾	20⅜	20⅜	+ ⅝
16⅜	7⅛ AmHoist .70	4	25	10⅛	9¾	9⅞	— ⅛
25⅛	15⅛ A Home .80	21	1015	29⅜	29¼	29⅛	— ⅛
200	120 A Home pf 2		3	138		138	— 1
4⅜	1⅝ AmHosp .30	24	112	33½	29⅜	29⅝	+ ½
8	1⅜ Am Invstrs		28	3¼	3	3¼	+ ⅛
7⅛	2¼ A Medicl .12	5	57	4⅞	3⅝	3⅞	— ⅛
4½	1¼ A Medicorp	47	9	1⅞	1⅞	1⅞	
13⅜	3½ AmMot .20e	5	218	4⅞	4⅜	4⅜	— ⅛
41¼	26⅞ ANatGs 2.54	7	55	36¼	35¾	36	— ⅛
7⅞	3 Am Sealng		3	3⅞	3⅞	3⅞	— ⅛
33¾	5¼ AmShip .68		14	8	7⅝	7¾	— ⅛
13⅝	7 A Smelt 1.50	3	172	12¼	12	12⅛	— ⅛
15⅝	7⅜ AmStand .80	4	44	10¼	10	10⅛	
59	37½ A Std pf4.75		9	45½	44½	45	— 1
13⅜	5½ AmSterl .28	8	57	6⅜	6⅜	6½	— ⅛
33¾	22⅜ AmStores 2	4	11	29¼	28¾	29	+ ⅛
47⅝	5-16 AT&T wi		992		⅜	⅜	— ⅛
63	39⅜ AmT&T 3.40	9	1055	48	46¾	47	— ⅛
47	45⅜ AmT&T pf3.74		9	95	51⅞	59⅜	58⅞	— ⅛
47	37¼ ATT pfB3.74				46⅞	47	47	— ⅛
49¼	38½ ATT pfA3.64				42⅞	43	42½	— ⅛
10¾	6¾ AWatWk .64	5	1	6½	6½	6½	— ⅛
15	10¼ AW prf 1.25		260	13	13	13	
18⅝	12⅜ AW4.1pf 1.43		2100	15½	15½	15½	— ⅛
13⅛	8½ Ameron .90	3	21	9¾	9¼	9¼	+ ⅛
4¾	2¼ AmesD .10e	3	3	3⅜	3⅜	3⅜	
14⅞	9¼ Amotek 1	6	3	12	12	12	— ⅛
24	9 AMP 1.24	6	438	17⅜	17	17⅛	+ ⅛
22⅜	12⅝ Amfac .80	4	2	17	17	17	+ ⅛
45¾	28⅜ AMP Inc .33	19	289	24¾	24	24	— ⅛
9½	6¼ Ampco .40a	3	5	7⅜	7¼	7⅜	+ ⅛
5⅝	2 Ampex Corp	3	75	3¼	3⅛	3	
5⅛	1¾ Amrep Corp	3	5	2½	2½	2½	— ⅛
30⅜	23⅜ Amstar 2.10	2	14	26½	25	26	— ⅛
49¾	24 Amst pf2.65		1	36	36	36	+ 2½
8⅞	7⅛ Amstr pf.88		4	8	8	8	+ ⅛
47⅞	32 Amsted 3.20	6	8	38⅛	38¼	38⅛	
11½	5 Amtel .32	3	12	6¾	6¾	6¾	+ ⅛
30	10⅛ Anacond 1e	3	72	15⅞	15½	15⅝	— ⅛
16⅜	12 Anchrht 1.08	5	5	15⅜	15⅜	15⅜	— ⅛
27⅞	15½ AnderClay 1	5	16	21¾	21½	21¾	— ⅛
9	3⅝ Angelica .12	5	5	4⅞	4¾	4¾	— ⅛
21	11½ AnsulCo .40	4	10	14⅝	14⅜	14⅜	+ ⅛
15⅝	9⅜ Apache .50	3	4	10⅞	10⅝	10⅝	— ⅛
15½	6⅜ ApcoOil .40t	3	17	10⅞	10½	10½	— ⅛
3½	½ Apeco Corp	34	15-16	¾	¾	¾	1-16
9⅛	4¼ APL Corp 1	5	34	10⅜	9½	10¼	+ 1
9⅝	5¼ APL pfB .50		1	7	7	7	+ ⅛
5¾	1⅞ Applid Mag	71	13	2½	2	2⅛	— ⅛
197	46 ARA SV 1.45	9	61	52¾	51¾	52	— 1
9½	4 ArcataN .65	5	39	17⅛	16⅞	17	— ⅛
24⅜	10¾ Archrd .25b	9	37	17⅞	16⅞	17	— ⅛
4¾	1¼ Arctic Entr		1	2¼	2¼	2¼	
71	2 Aristar	4	10	3¾	3⅜	3⅜	— ⅛
19¾	11½ ArizPSv 1.36	6	229	12⅞	12½	12¾	+ ⅛
12¾	4½ ArkBest .44	17	17	6	5⅞	6	+ ⅛
27¾	16⅜ ArkLGs 1.70	5	43	22½	22	22½	+ ⅛
4⅝	1 Arlen RltyD		1	2¼	2¼	2	
7⅛	4⅜ Armada Cp	4	2	6¼	6¼	6¼	— ⅛
25⅛	18⅜ Armco 1.40a	4	244	25⅝	24⅞	24⅞	— ⅛
31¾	22 Arm pf 2.10		4	25½	25⅛	25¾	+ ⅛
32¾	14¾ ArmsCk .92	9	162	21¾	21	21¾	— ⅛
22⅜	11⅞ Arm Ru 1.60	7	6	14½	14⅜	14⅜	
14⅜	9⅜ AroCorp 1	5	10	11⅜	11¼	11¼	— ⅛
13¾	5 Arvlnind .52	10	36	7⅜	6¾	6⅞	— ⅛
104⅝	52⅛ ASA 1.20e		41	99	69	67½	68	— 1
37⅜	15⅝ AshOil 1.40	4	50	17⅜	17¼	17⅜	+ ⅛
31⅜	13⅜ AsdDrG 1.48	5	31	17⅜	17	17⅜	+ ⅛
22⅜	16⅜ AsdSpg 1.40	4	3	18	18	18	
9⅞	5¾ Athlone .40	2	86	7⅜	7⅛	7⅛	— ⅛
15	2¼ Atico 1.20e	4	20	5	4⅞	4⅞	+ ⅛
20⅝	12 AtlCyEl 1.56	6	34	14⅜	14⅛	14⅜	+ ⅛
73	58 AtlCE pf5.87			59½	59½	59½	+ ⅛
91⅜	73 AtlRich 2.50	11	318	87¾	87	87¾	
74½	49 AtlRc pf2.80		33	57½	54⅜	57½	
2¾	1 Atlas Corp	27	143	1⅜	1⅛	1⅜	+ ⅛
7	3⅛ ATO Inc .20	3	13	4½	4½	4½	— ⅛
56⅞	20¼ AuiDat .28e	18	55	29¾	29¼	27½	+ ⅛
3⅝	1¾ Autom Ind		17	2⅜	2⅜	2⅜	
8⅞	2 AvcoCorp	9	42	3⅝	3	3⅜	+ ⅛
2	5-16 Avco Cp wt		10	11-16	11-16	11-16	— 1-16
25⅞	9 AvcoCp pf		19	13⅞	13½	13⅞	+ ⅛
44	21¾ AveryPd .36	14	20	24¾	23¾	24¼	+ 1
21¼	4¼ Avisinc .40	5	24	5⅞	5½	5⅝	— ⅛
9¾	4½ Avnetinc .30	2	32	5⅜	5⅛	5⅛	— ⅛
65	18¾ AvonPd 1.48	14	767	32¼	30¾	31	— 1
22⅝	8⅞ Aztec OilGs	14	6	14⅞	14½	14½	— ⅛

B

37¾	19¾ BabckW .80	6	148	16⅞	15¾	16⅞	+ ⅜
5¼	2¾ Bache .10e		26	3⅜	3¼	3¼	
79⅞	34½ Bakerin .20	5	20	5¾	5⅜	5⅝	— ⅛
43⅜	22½ BakerOil .57	20	161	33¾	32¾	33½	— ⅛
8⅜	5 BaldDH .40a	5	4	8⅜	8¼	8¼	+ ⅛
14⅜	8¼ Ball Cp .60	6	1	12⅛	12¼	12⅛	— ⅛
23½	12⅛ BalGE 1.96	7	102	17¾	17⅝	17⅝	— ⅛
25⅝	21⅞ Bandag Inc	23	4	24⅜	23⅞	24⅛	+ ⅛
5¾	2 Bangor Punt		33	3⅜	3⅜	3⅜	
19⅜	9⅞ BangP pf 2		3	12½	12	12½	— ⅛
12⅛	6⅛ BanP pf1.25		3	6¼	6¼	6¼	+ ⅛
96½	22 BkofNY 2.20	5	28	23¾	27¾	28¼	+ ⅛
57¼	29⅜ Bk of Va .86	5	7	32	31¾	31¾	— ⅛
57⅝	29⅛ BankTr 3	5	55	37⅛	36½	36¾	— ⅛
8¾	4 BarboDil .80e		44	21⅜	21	21⅛	+ ⅛
3-64	1⅛ BardCp .20	12	39	12⅜	11¾	11¾	+ ⅛
22⅜	14⅛ BasFt Mtg		4	23	23	23	+ ⅛
10⅛	6 BasIcInc .40	3	4	7¾	7¾	7¾	
16⅜	10⅜ BatesMf .20	3	4	14⅜	14⅛	14⅜	+ ⅛
3¾	2⅜ Bathind .40	4	91	5⅜	5½	5⅜	
24⅝	14⅞ Bauschl .60	8	72	23⅜	22⅞	22⅞	— ⅛
48⅝	24⅞ BaxtLab .10	30	186	34⅝	33⅜	33⅝	+ ⅛
16¾	13 BaysSt 1.80	6	3	16¼	16¼	16¼	
23⅜	12⅛ BeatFds .72	10	340	17⅞	17½	17⅝	+ ⅛
40	15 Beckmn .50	9	19	19¾	19¼	19⅜	+ ⅛
40	20⅜ BectDick .20	18	51	30½	30¼	30½	— ⅛
9⅝	6¼ BeechA .60b	4	20	8¾	8½	8⅝	
25⅞	16⅝ Beker .28	7	255	19¾	18¾	19⅛	+ 1
15½	9½ BelcoP .50e	4	10	12½	12⅛	12⅛	— ⅛
8⅞	4⅜ BeldHe .30b	6	4	6⅞	6⅝	6⅝	— ⅛
25⅞	8¾ Bell How .84	4	91	11½	10⅞	11	— ⅛
17¼	11⅞ BemisCo 1	4	15	16½	16⅜	16½	+ ⅛

20⅛	8 Bendix 1.80	5	18	25⅜	24⅞	25⅛	+ ⅜
49⅝	31 Bendix pf 3		2		37½	37½	
27⅜	11⅛ BenfiCp 1.25	5	176	16½	16¼	16⅜	+ ⅛
70⅝	38½ Benef pf5.50		5	74	74	74	
53	35 Benef pf4.50		2290	43	42¾	43	
57	37 Benef pf4.36		5	44	43½	43½	— ½
31½	20¾ Bnfi Spf 2.50		2100	25	24½	25	+ 1⅛
20⅞	3⅛ BenSM 2.20e	3	24	7	6⅝	6⅝	— ⅛
6	2⅛ BemgMB .07e	3	14	2⅜	2⅜	2⅜	— ⅛
19⅝	13⅜ Berkey Pho		18	15	15	15	— ⅛
6	2⅛ Best Prod	5		3⅜	3⅜	3⅜	
25⅛	23⅛ BethSt 2	4	122	27½	27⅛	27⅛	— ⅛
41	20 BlackDr .60	10	1	41½	41½	41½	
7½	3⅜ BlairJtn .48		4	4½	4¼	4½	
15¾	9⅜ BlisLau 1.10	4	33	11¾	11½	11⅝	— ⅛
14	7 BlockHR .40	9	28	9⅞	9⅝	9⅞	
21½	12 BlueBell .80	5	8	14⅜	14⅛	14⅜	— ⅛
2⅜	1 Bobbie Brks			1⅝	1⅝	1⅝	
25½	13⅜ Boeing .60a	5	58	16⅛	16⅛	16⅛	— ½
19	9⅞ BoiseCas .50	3	148	12⅞	12⅝	12⅝	+ ⅛
29¼	16½ Borden 1.30	8	88	22¾	21⅞	22⅛	+ ⅛
22⅜	12½ BorWar 1.35	4	2446	15½	14⅝	14⅝	— ⅛
3⅜	1⅛ Bormans	5		2¼	1⅞	2	
29¼	14 BosEd 2.44		51	17⅞	17½	17½	
107½	65¼ BosE pf8.88		2100	75	75	75	+ ½
10½	4½ Brenlff .15e	4	382	5¼	5	5	— ⅛
47¼	29⅜ Briggs 1.40a	12	25	38⅞	38¼	38½	— ⅛
55⅝	39⅜ BristM 1.52	16	74	45¼	44¾	44⅞	— ⅛
38	22 BristM pf 3		4	34⅜	34⅜	34⅜	— ⅛
9⅞	3 BritPet .40e	2	766	5⅜	5⅛	5⅛	+ ⅛
14¼	10 Britwy Gis 1	5	22	10⅝	13⅜	13⅜	— ⅛
20⅝	11¼ BklyUG 1.72	5	71	16	15½	14⅞	— ⅛
13⅞	9¼ Brown Co	3	1	11⅜	11⅛	11⅛	— ⅛
29½	10⅜ BwnGp 1.40	6	41	14	14	14	— ⅛
13⅜	4⅛ BrwnFer .20	4	68	6¾	5⅞	5¾	+ ⅛
18⅜	7⅛ Brunswk .40	6	83	10	9⅞	10	
3	BT Mt 1.45a	16	507	35¾	35	35⅛	+ ⅛
46⅛	19 BucyErie 1	3	8	20	19⅞	20	+ ⅛
7⅜	BuddCo .80	4	18	8⅞	8⅛	8⅜	+ ⅛
12½	7 Budfind .22t	4	18	8⅞	8¾	8¾	+ ⅛
7½	2⅛ Budfind			2⅞	2⅞	2⅞	
20⅜	11 BuffFor 1.20	6	6	14	14	14	— ⅛
27⅜	1¾ Bulldor Inv	1	45	8	8	8	
11	6¼ BulovaW .70		4	8	8	8	
20⅞	19½ BunkHil 1.92	5	8	20⅝	20⅝	20⅝	
11	6¼ BunkrRa .40	9	19	9¾	9⅝	9⅝	
9⅝	9⅜ Bunkr pf1.50			9¾	9¾	9¾	
26½	13⅜ BurlInd 1.60	5	55	19⅞	19⅜	19⅝	— ⅛
49⅜	27 BurlNor 1.70	6	422	42¾	40⅛	41½	+ 1⅛
47⅜	27 BurlNor pf1.55			42¾	42¾	42¾	+ ⅛
21	11¼ CapH Mfg	5	32	12⅛	12⅛	12⅛	— ⅛
20¾	6¼ Cabletron .20	4	29	19⅜	18⅞	19⅛	+ ⅛
14⅞	11⅛ CabCab For	2	20	13⅜	13⅜	13⅜	— ⅛
69¾	14 Cabot Cp .92	4	7	18¾	17⅞	17⅞	— ½
4¾	1¼ Cadence Ind		6	2½	2½	2½	
6¾	2¼ Caesars Wrl	4	3	3¾	3½	3¾	
4½	1⅞ Cal Finanl	6	7	5	5	5	— ⅛
21	12⅜ CalP Ut 1.52	8	15	14⅛	14⅛	14⅛	+ ⅛
20¾	6¼ Callahn .15e	7	100	9¼	9	9⅛	
14⅞	11¼ Camm Bm	18	18	13⅞	13⅞	13⅞	— ⅛
23½	10⅜ CamRL .60a	18	34	21	20½	20⅝	— ⅛
37⅜	22⅛ CamSp 1.24	12	63	31½	30¾	30⅞	— ⅛
18⅜	10⅜ CdnPac .86e	7	178	15	14⅝	14⅝	
13½	6⅞ CanalR 1.10	7	1	9¾	9¾	9¾	— ⅛
81	13⅜ Cap Hold .34	15	45	24⅜	24	24⅜	— ⅛
21	11¼ Capit Mtg		5	3½	3¼	3⅜	
34½	24½ Carbon 1.20	5	10	30¼	30	30¼	+ ⅛
18½	9½ Carlisle .88	4	3	12½	12½	12½	
9½	4⅛ CaroFrg .40	4	5	5½	5	5⅛	+ ⅛
23½	10⅜ CaroPw 1.60	7	97	14⅝	14½	14⅝	
31½	15¾ CarTec 1.60	28	38	19⅞	19½	19⅝	+ ⅛
7	6 CarrCp .52			7	7	7	
14⅜	8½ CarrGl 1.28a	7	24	10⅞	10⅝	10⅝	— ⅛
8	3⅛ Carr Ind .90	7	24	6	5⅞	6	+ ⅛
9½	2¾ CarrWall .40	9	53	7½	6⅞	7¼	+ ⅛
1	6 CascNGs .92	7	7	7¾	7¾	7¾	— ⅛
17⅞	10 CastICk .80b	7	6	14⅞	14⅜	14⅜	— ⅛
69¾	39¾ CaterTr 1.80	14	91	51½	49⅜	50¼	+ ⅛
24	14 Cavnsh Cm		9	122	21⅞	21⅞	
40⅝	29 CBS 1.40				31⅞	31⅞	31⅝	— ⅛
27½	17½ CBS pf .90		3		21½	21½	21½	— ⅛
21	12⅜ CCI Corp		4		13⅞	13½	13⅞	+ ⅛
17	11¾ Ceco Cp 1.15	4	4	33	13¾	13¾	13¾	
35	24½ Celanse 2.80	4	33	27¼	26⅞	26⅞	— ⅛
55¼	40 Celn ptA4.50		1	43	44	44	+ 1
15⅜	3¼ Cencelnc .20		10	3¾	3¾	3¾	
19	4 Centex .12	7	7	29	6¾	6⅝	
21⅛	11 CenHud 1.72	7	10	12	12	12	— ⅛
20¾	10 CentlNJ 1.60	8	12	14⅞	14¼	14⅜	+ ⅛
26¾	25¾ CnlLt pf2.87		2770	26¾	26¾	26¾	+ ⅛
15⅞	8½ CentIPS 1.20	8	94	11½	10⅞	11½	
17⅜	11¼ CenLaE 1.28	8	8	15¾	15¾	15¾	
17⅜	10¼ CenMPw 1.34	8	14	13⅜	13⅜	13⅜	— ⅛
17⅛	10¼ CenSoW 1.12	10	39	15⅝	15⅜	15⅜	— ⅛
23¼	9⅜ CenSoya	6	1	12⅜	12⅜	12⅜	
13⅞	7⅞ CenTel 1.12	9	71	19	18⅝	19	+ ⅜
12½	6¼ Centgrn Data	4	4	14	13¾	13⅞	
19½	11⅛ Cerro 1.20	3	6	12⅜	12⅜	12⅜	
13⅜	6¼ Cert-teed .60	13	166	10	9⅞	10	+ ⅛
19	11⅜ CessnaAir 1	5	29	14⅜	14¼	14⅜	
20⅞	9⅜ Champint 1	4	3	13½	13	13⅛	
22	11½ Chmf pf1.20		7	14⅜	14⅜	14⅜	
17⅞	7¼ ChamSp .60	7	57	10½	10⅛	10⅜	+ ⅛
15⅞	6 Champ .60	6	130	14⅜	13⅝	14⅛	+ ⅛
35½	12¼ Chartr 1.35e	2	5	18¼	17⅞	18¼	+ ⅛
18⅜	8 Chartr NY 2	5	35	23⅞	23⅜	23⅝	— ⅛
10⅛	7 ChaseFd .72		13	8¾	8½	8⅝	
56½	24⅜ ChaseM 2.20	6	127	30⅞	30⅛	30⅛	— ⅛
42½	7⅝ ChaseMn Tr	7	74	9¾	9⅝	9⅝	
8½	4⅞ Chelsea .40a	2	4	5⅞	5⅝	5⅝	— ⅛
22½	13⅛ Chemln 1.10	4	167	21¼	20⅞	21¼	+ ⅛
47½	27¾ ChmNY 2.88	4	63	36½	35½	36⅛	+ ⅛
31⅜	25½ CheVa 1.80a	4	1	30½	30⅛	30⅛	— ⅛
15⅞	7⅜ Chesbq 1.24	15	70	42¼	40¾	41⅛	+

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New York Stock Exchange Trading (3 O'clock)

(Continued from preceding page.)

—74/75— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
	4¾	ReliaGrp .40	18	10	5¾	5¾	5¾	
	12¼	ReG pfC2.60		37	15	14¾	14⅞	
	12⅝	ReG pfB2.20		9	17	16½	17	+ ⅛
	1½	Republic Cp	4	30	1⅜	1⅜	1⅜	—
	8	RepFinS .80	4	32	9½	9⅜	9½	— ⅛
	1	RepMtg Inv		125	3	2⅞	3	+ ⅛
	20⅞	RepStl 1.60a	3	73	25⅞	25¼	25⅝	+ ⅛
	3⅝	ResrvOil .10	4	30	4⅞	4⅝	4⅞	— ⅛
	12	RefaliCred 2	7	1	15¾	15⅜	15⅜	— ¼
	11	RevcoDS .32	10	48	19¾	19¼	19½	+ ¼
	5⅝	RevCop .12e	2	22	7	6⅞	6⅞	— ⅛
	38⅜	Revlon 1.20	14	374	53	50¼	52¾	+ 2⅝
	2⅛	Rexham .20	3	8	3	2⅞	3	
	10⅝	Rexnord 1.08	5	6	14½	14¼	14½	+ ¼
	37¼	Reylnd 2.88	7	590	51⅜	50¼	50⅝	— 1⅛
	35½	Reyln pf2.25		18	54⅝	53⅞	54¼	— 2⅝
	13⅛	ReynMet 1a	2	44	15⅞	15¼	15⅞	+ ⅜
	42½	ReyM pf4.50		13	47	46½	47	+ ⅛
	3⅞	ReySec .50a	8	3	6⅞	6⅞	6⅞	
	8⅜	Richardsn 1	3	7	11¼	11⅛	11⅛	+ ⅛
	13⅜	RichMer .64	8	46	15¾	15⅜	15⅝	— ⅛
	9⅛	Richmnd .80	5	22	12⅝	12½	12⅝	+ ⅛
	9⅝	RiegelT 1.20	4	4	11⅛	11⅛	11⅛	
	7⅜	RioGran .60	4	21	10⅝	10⅜	10⅝	+ ⅛
	7	RioGr pf.20		17	8⅝	8⅛	8⅝	+ ⅜
	2½	RiteAid .12	9	841	5⅜	5	5¼	+ ⅛
	10¼	RivianF .90	8	34	14½	14¼	14⅜	+ ⅛
	8⅝	Robshaw .90	7	9	10⅜	10¼	10⅜	+ ⅜
	12⅜	Robrtsn 1.20	4	2	14⅜	14¼	14⅜	+ ¼
	8⅛	Robins .24a	11	76	12	11½	11½	— ¼
	10	RochG 1.24b	9	18	13¼	13	13	— ⅛
	8⅝	RochTel .76	7	229	11⅝	11	11	— ⅝
	4⅞	Rockowr .44	3	12	6¼	6⅛	6¼	
	18	Rockwlint 2	5	103	20⅝	20¼	20¼	— ¼
	43⅝	RohmH 1.28	7	26	50	49	50	+ 1
	8	Rohrind .90	6	17	9⅞	9⅞	9⅞	+ ⅛
	6⅝	Rollinsin .25	10	53	12⅜	12	12	— ⅜
	4⅝	Ronson .28	8	10	6	5⅝	5⅝	+ ⅛
	8¼	Roper 1.10	4	14	11⅞	11⅝	11⅞	+ ⅛
	12¼	RorerA .90	10	86	19⅜	19¼	19⅜	
	16⅝	Rosario .40a	14	111	33⅝	31¼	31¼	— 1
	6⅝	RoyCCol .64	9	8	10⅝	10⅜	10⅝	
	22¼	RoylD 2.71e	2	494	25⅜	25⅛	25⅜	— ⅛
	2⅝	Roylind .45t	3	19	3⅝	3⅜	3⅜	— ⅛
	3	RTE Cp .16	5	28	4⅞	4⅝	4⅞	+ ⅛
	9⅝	Rubbrm .36	11	6	14½	14⅜	14⅜	— ⅛
	6¼	Rucker Co	7	358	12⅝	12	12⅝	+ ½
	5½	RussTog .76	4	38	7⅝	7⅝	7⅝	+ ⅛
31⅛	3	Ryder Sys	5	297	4⅝	4	4½	— ⅛

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—74/75— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
47⅝	23¾	SabinR .48b	10	19	28½	28¼	28¼	— ¼
43⅛	25⅝	Safewy 1.60	8	46	36⅞	36	36½	
7⅝	2⅜	Sage Corp	3	2	3⅞	3⅞	3⅞	— ⅛
44	27⅛	StJoeM 2.20	4	12	35	34⅝	34⅞	— ⅛
13⅜	8¼	StJoLtP 1.12	10	2	10⅜	10⅜	10⅜	+ ⅛
35½	21¼	StLSaF 2.50	6	17	25⅝	25⅜	25⅝	+ ⅜
12⅛	9	StPaulS .96a		7	11	11	11	
37⅛	18	StRegP 1.40	5	19	21	20½	20⅞	+ ⅛
7⅜	3⅛	Salant .24b	3	21	4½	4½	4½	—
16	10	SanDGs 1.20	5	63	12	11⅝	11⅝	— ⅛
8⅝	1⅜	Sandrs Asso		110	4	3⅞	4	+ ⅛
14	7⅛	Sangamo .70	4	6	8⅞	8⅝	8⅞	+ ⅛
36	21½	SFeInd 1.80	6	140	28	27½	27¾	— ⅞
10	6⅝	SFeInd pf.50		2	7⅝	7⅝	7⅝	
50⅞	13	SanFeInt .30	9	85	21⅞	20¼	20⅞	— ⅜
7⅞	4⅝	SargWel .32	7	24	7⅛	6⅞	7	— ⅛
12½	2⅜	SaulRI 1.19e	3	99	3⅝	3½	3⅝	+ ⅛
13⅜	6⅜	SavanE .14r	5	6	7⅞	7⅜	7⅞	+ ⅛
15⅞	8½	SavnEA .33e		15	10⅞	10⅝	10⅞	+ ⅛
4½	1⅛	Sav A Stop		25	2⅜	2⅜	2⅜	+ ⅛
6⅝	2⅛	SavODr .15e	7	9	3⅜	3⅜	3⅜	+ ⅛
6	1⅜	SavinB Mch		39	3⅜	3	3	— ⅛
4⅞	1⅞	Saxon Ind	3	40	2⅜	2⅜	2⅜	
9	2	SCA Svc	3	23	2⅞	2⅞	2⅞	
8⅛	2	Schaefer Cp	27	1	4⅞	4⅞	4⅞	
75⅞	41½	SchergPl .80	22	454	48½	47⅜	47⅞	— ⅛
57½	13⅜	SchlitzBr .68	18	126	19⅝	19	19⅛	
123¼	73	Sch'umb .90	28	653	98¼	96	97⅞	+ 1⅝
13⅛	8⅛	SCM Cp .58	3	161	10⅜	10¼	10⅜	+ ¼
7⅝	4⅝	SCOAInd .60	5	8	5½	5⅜	5½	+ ⅛
14⅛	6⅝	ScottLFd .58	3	2	10¼	10¼	10¼	+ ¼
25⅝	8⅝	ScottFetz 1	4	165	10⅛	10	10⅛	
10⅛	6⅞	ScottFor .68	5	1	9	9	9	
18⅞	9⅝	ScottPap .68	6	24	12⅝	12⅜	12½	— ⅛
15⅝	3⅜	Scottys .10	6	23	6	5⅝	6	— ⅛
16½	7	ScovilMfg 1	5	26	10⅞	10⅜	10⅞	
39⅞	24	Scovil pf2.50		10	27⅞	27⅝	27⅝	— ⅛
7½	3⅛	ScudDuoVt		18	4⅛	4⅛	4⅛	
8½	6	Scud pf.82k		16	8	8	8	
18⅜	9⅝	SeaCont .20	3	4	11⅛	11⅛	11⅛	+ ⅛
34⅝	19⅝	SabdCL 2.20	4	75	29⅝	29¼	29⅝	+ ⅛
5⅝	2⅛	SeabWA .20t	6	21	2⅜	2⅜	2⅜	
7½	3	Seagrv .25p	4	11	4⅛	4⅛	4⅛	+ ⅛
13½	6⅝	SealdPw .72	5	22	8⅝	8½	8⅝	— ⅛
28¼	11⅜	SearleG .46	12	215	15⅝	15⅜	15⅜	— ¼
90⅝	41½	Sears 1.60a	14	503	55⅝	53⅞	54⅞	+ ¾
3½	1⅞	Sealrain Lin		55	1⅝	1⅜	1⅜	+ ⅛
66½	16⅞	Sedcoinc .13	10	152	25½	25	25⅛	+ ⅛
6½	2⅝	SvcCpInt .10	3	3	3⅝	3⅜	3⅜	— ¼
13⅛	5⅛	Servomt .60	4	4	7⅜	7⅜	7⅜	
5⅜	3½	Shakspre .28	5	2	4⅜	4½	4½	
12⅝	5⅛	Shapell .10	4	4	7⅝	7⅜	7⅝	+ ⅛
72⅞	30¼	ShellOil 2.60	6	587	47⅞	47	47¼	+ ¼
24⅛	11¼	ShellT 1.10e	2	5	13⅝	13¼	13¼	
9	4	ShelirGl .56	3	11	5⅝	5½	5½	— ¼
17⅛	10⅛	ShlGl pf1.35		8	13⅝	13	13⅝	+ 1⅛
40⅝	25⅛	SherwW 2.20	5	130	36½	36	36⅛	+ ¼
11⅞	7⅞	SierrPac .92	5	95	9⅛	8⅞	8⅞	— ⅛
22⅛	12⅜	SignalCo .50	7	91	15⅜	15⅛	15⅜	+ ⅜
49½	29	Signal pf2.20		5	34⅝	34	34¼	+ 1⅛
20⅛	12⅛	Signal pf 1		2	15⅜	15⅛	15⅛	+ ⅜
42½	18⅛	SignodeCp 1	8	30	27	26⅝	26⅞	+ ⅞
4	2⅛	SimPre .10e	6	11	3⅛	3⅛	3⅛	
21⅞	9½	Simm .88a	6	4	12⅝	12⅝	12⅝	— ⅛
37	6⅛	SimpPat .32	11	321	9⅝	9	9⅛	
47	10	SingerCo 2	8	171	13⅝	13	13⅛	
54⅞	26⅜	Singr pf3.50		50	32⅝	31⅝	31⅞	— ⅜
13⅛	7⅜	SkaggCo .60	7	7	12⅛	12⅛	12⅛	— ⅛
18	6⅛	Skil Corp		10	9⅛	8⅝	9⅛	+ ⅜
21⅝	10⅛	Skyline .24	36	37	15⅜	15⅛	15⅜	— ⅛
14½	6⅛	SmithAO .78	5	6	7⅝	7⅝	7⅝	— ⅛
29⅛	10½	SmithInt .24	11	8	17¼	17	17¼	+ ⅜
54⅞	33¼	SmithK.Ine 2	12	49	45⅝	44⅛	44⅛	— ¾
16⅛	6⅛	SmithTr .45	3	1	7½	7½	7½	
16⅝	8⅝	Smucker .80	7	1	11⅛	11⅛	11⅛	— ¼
17⅝	5½	SolaBas .60	4	35	8	7⅝	8	+ ½
10¼	4⅝	SonyCp .02h	10	70	5⅝	5¼	5¼	— ¼
41⅛	26⅝	SooLin 4.50e	5	12	31	30⅛	31	+ ¼
8	4	SOS Con .30	4	14	5⅝	5½	5½	— ⅛
16⅜	8⅜	SCarEG 1.48	8	86	11⅝	11⅛	11⅛	
19½	9⅛	SoJerin 1.56	6	14	12⅛	12⅛	12⅛	+ ½
15⅛	6⅝	Southdown	2	13	8½	8⅛	8⅛	— ⅛
28	15⅝	Sdwn pf1.80		6	18⅞	18½	18½	— ⅜
34½	9	SoestBkg .80	6	8	12⅝	12⅜	12½	— ⅜
15	5½	ScePS 1.28b	5	4	8⅛	8	8	— ⅛
19⅞	14⅛	SoCalE 1.68	5	136	18⅞	18½	18⅝	— ⅛
17⅛	7⅞	SouthCo 1.40	6	1930	10⅜	10⅛	10⅛	+ ⅛
55½	27⅛	SoNRes 1.65	8	33	45½	45	45⅛	+ ½
37⅝	25⅛	SoNETl 2.84	8	16	30⅛	29⅞	30	+ ¼
40½	25	Sou Pac 2.24	6	50	30⅞	29⅞	30⅛	+ ½
52⅜	32⅛	Sou Ry 2.12	8	42	43⅝	42⅞	42⅞	— ⅛
53⅝	36	SouRy pfA 3		1	44½	44½	44½	— ⅛
31⅛	16⅛	SouUGs 1.60	7	15	22½	21⅜	22½	+ ½
22	13⅛	Southld .40b	10	20	16⅝	16⅝	16⅞	
10⅜	3⅞	SwslFor .20	3	35	5⅞	5⅝	5⅞	+ ⅛
22⅛	11¾	SwtFl pf1.50		12	14⅜	14½	14⅜	+ ⅜
11⅛	8⅛	SwstPSv .90	9	32	10⅜	10⅛	10⅜	+ ¼
8	4	Sparton .24	5	15	8	7⅞	7⅞	— ¼
15⅝	6⅝	SperryHut 1	4	20	7½	7¼	7½	
44⅝	23⅛	SperryR .76	8	252	27⅝	26	26⅞	— ⅝
21⅞	5	Sprague El	2	16	6⅞	6½	6⅝	
12⅝	6⅛	Spring M .75	3	4	8⅞	8⅜	8⅞	+ ⅛
32	12½	SquarD 1.10	10	47	16⅜	16⅛	16⅜	+ ½
43⅝	20	Squibb .84	13	327	25⅜	24⅝	25⅛	—
46½	24	StalsyM 1.60	5	50	47	45⅛	46⅜	+ ½
25⅞	16⅛	StPoor 1.52a		28	22⅜	22⅛	22⅝	+ ⅛
56⅜	40	StdBrands 2	15	308	55⅝	54⅝	55⅝	+ 1⅛
50⅜	43	StdBr pf3.50		z200	46½	45½	46½	+ 1½
43⅛	22¾	StBPaint .28	22	44	32⅝	32	32	— ¾
36⅝	20⅛	StdOilCal 2	3	498	23	22⅜	22½	— ½
45⅞	39⅛	StdOil Ind	7	195	43⅞	43	43⅞	+ ⅜
85	37⅛	StdOilOh 1.36	19	63	57½	57	57½	+ ½
9⅛	6	StdPress .40	3	17	7	6⅞	7	+ ⅛
10⅛	7⅛	StPrud .66b	8	2	8⅛	8	8⅛	
31	12½	StanWks .96	6	18	15⅞	15⅛	15¼	— ¼
19⅞	7⅛	Stanray .60	4	1	7	7	7	
21⅞	13⅝	Starrett 1	6	1	16⅝	16⅝	16⅝	+ ⅜
16⅛	1⅜	StaMut Inv	2	13	3⅜	3⅝	3⅞	
13⅛	8⅛	StaMS 1.10e		26	11⅝	11	11⅛	
50⅝	35¼	StaufCh 2.20	6	68	41	40¼	40½	— ⅜
60	36⅝	Stau pf1.80a		12	40½	39⅝	39⅝	— 3⅛
7⅞	4⅝	Sterchi .48	6	1	5⅝	5⅝	5⅝	
31⅛	16	SterDrug .70	13	179	17⅝	17⅛	17⅜	— ½
12⅝	7⅛	Sterndnt .12	6	5	8⅞	8⅝	8⅞	+ ⅛
15⅛	10	Stevens 1.20	4	75	12⅝	12	12⅛	+ ½
30	15⅛	StewWa 1.92	6	7	19⅞	19⅝	19⅝	— ⅝
17⅜	11⅛	StokVC 1.10	4	17	16⅛	15⅞	16⅛	+ ⅛
89⅞	31⅝	StoneWeb 2	8	61	41⅜	37⅞	41⅜	+ 3⅜
13	7⅛	StoneCon .60	2	9	9⅛	9⅛	9⅛	—
12⅞	9⅛	Stop Shop 1	4	6	12	11⅞	11⅞	+ ⅛
17⅜	10⅛	StorerBdg 1	4	1	12⅜	12⅜	12⅜	+ ⅛
10	6	StridRite .65	6	13	7⅛	6⅞	7⅛	+ ¼
32⅜	1½	StuWor 1.32	3	7	20½	20⅜	20½	
30½	15½	StW pfA1.40		5	19	19	19	+ ½
15⅜	10⅛	SubnPro .88	5	4	14½	14⅜	14½	— ⅛
12⅞	3⅞	SuCrest .20a		163	7⅞	6⅞	7⅞	+ 1
15½	8½	Sun Chm .40	3	14	10⅞	10⅝	10⅞	+ ⅛
61¾	33⅛	SunOil 1r	4	31	36⅜	35½	35½	— 1
55	31⅛	Sun O pf2.25		31	33⅞	37½	37½	— ⅜
20½	9⅛	Sunbeam 1	6	11	14⅛	13⅞	14	+ ⅛
27½	10½	Sundstrd .80	5	25	14	13⅝	13⅞	—
24⅝	7⅛	SunshMn .43	11	18	11⅝	11⅛	11⅛	
19⅞	11⅝	SupValu .90	6	10	16	15½	15⅝	— ⅛
304	134	Supr Oil 1.40	14	7	160½	159½	160	+ ½
8⅝	2⅛	SupmkG .20	4	22	4	3⅞	3⅞	—
25	8⅛	Superscpe	2	10	11⅛	11⅛	11⅛	+ ⅛
8	3⅛	Swank .48	4	1	4⅝	4⅝	4⅝	
29⅞	10⅞	Sybron .72	7	69	13⅞	13⅝	13⅞	+ ⅛
49½	25⅛	Sybrn pf2.40		2	32	31⅞	31⅞	+ ⅞
9⅝	2⅛	Systron Don	20	6	3⅛	3⅛	3⅛	+ ⅛

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—74/75— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
27⅝	10¾	TaftBrd .60	5	191	14⅝	14	14	— ⅜
10⅛	1⅛	Talcott Nat		1	2⅛	2⅛	2⅛	
7	4⅛	Talley .60	5	13	6½	6⅜	6½	
11¼	7⅝	Talley pfB 1		3	9⅞	9⅛	9⅛	
17⅝	8¾	TampaE .96	9	157	12⅝	12⅛	12⅝	+ ⅜
24	9¾	Tandy Corp	6	43	13	12⅞	13	+ ⅛
9½	•	Technirolr	4	7	5½	5⅜	5⅜	— ⅛
16	4⅝	Technicon	8	18	6⅛	6	6⅛	+ ⅛
47⅜	18⅛	Tekrronx .20	7	29	19¾	19⅜	19⅜	+ ¼
6⅞	2⅜	Telecor .25	3	10	3⅜	3⅛	3½	— ¼
15	7⅜	Teledyn .40t	4	59	10⅜	10½	10½	— ¼
8¼	1⅛	Teleprmpt		388	3	2⅞	3	+ ⅛
4⅝	2⅛	Telex Cp		55	3⅛	2⅞	3	+ ⅛
24⅝	16⅛	Tennco 1.60	6	367	23⅜	23½	23⅝	— ⅛
4⅝	•	Tennco wt A		48	2⅛	2	2⅛	
91½	62¾	Tennc pf5.50		2	87½	87¼	87¼	— 1⅜
24⅛	11¼	TesoroP .40	3	85	14	13⅝	14	+ ⅜
32⅞	20	Texaco 2a	3	1575	23⅛	22½	22¾	— ½
33	24	TexCom .90	11	25	30⅝	30⅛	30⅝	— ⅛
54	20	TexETr 1.70	8	134	30¼	29⅛	30	+ ½
33	20⅛	TexGsT 1.76	5	74	27⅛	26	27	+ 1
32⅛	20⅛	TxGs pf1.50		6	26½	26½	26½	+ ¾
36⅝	20⅛	Texsalf 1.20	6	35	25⅝	24⅞	25	
21⅝	8⅛	TexasInd 1b	12	10	11⅛	11⅛	11⅛	
115¾	58¾	TexInsl 1	15	279	63	62	62⅝	— ⅛
21⅛	8¼	TexOilG .01	9	151	17	15¾	16½	— ¾
23½	19½	TexPLd .55e	6	20	21½	21⅛	21⅛	— ½
75	15¼	TexUt 1.16	10	742	22⅛	22	22½	+ ⅜
13¾	2⅞	Texfi Ind		3	4⅛	4⅛	4⅛	
22⅞	11⅞	Textron 1.10	5	24	14⅝	14¼	14½	— ⅛
32	19	Textr pf2.08		26	23½	22⅞	23⅛	+ 1⅛
22⅞	4	Textr pf1.40		9	15⅜	15¼	15⅜	+ ⅛
17⅛	8½	Thiokol .70	3	34	10⅛	9⅞	9⅞	— ⅜
42⅝	24	ThomBel .72	14	4	23½	28¼	28¼	—
12	4	ThomJW .50	17	2	5⅝	5⅝	5⅝	+ ⅛
7⅛	4	ThriftDg .40	9	3	5	4⅞	5	
22⅜	9⅝	TI Corp 1.40	8	31	12⅝	12½	12⅝	+ ⅛
47⅝	25⅛	TidwatM .60	8	2	31½	31⅞	31½	+ ⅛
22⅞	6⅛	Tiger In .40e	4	45	8⅞	8⅜	8⅞	
17⅝	8⅜	TimeMir .50	7	46	13⅝	13⅛	13⅛	— ⅛
35½	24⅛	Timkn 1.80a	6	7	26⅜	26½	26⅛	
	8⅛	TishRlt .40b		16	11½	11⅛	11⅛	— ⅛
11⅜	4⅞	TobinP .15e	37	4	7⅜	7⅛	7⅜	— ⅛
14⅛	5⅛	Todd Shipyd		1	6½	6½	6½	— ½
28⅛	15⅛	ToledoEd 2	6	165	17⅝	17½	17½	+ ⅛
15⅛	5¼	TonksCo .40	3	149	7⅛	7	7⅛	
7⅛	4⅝	TootRol .40b	7	1	6⅛	6⅛	6⅛	— ⅛
36⅛	11	TraneCo .56	7	30	15⅝	15	15	— ⅜
45½	25½	TranUn 1.56	10	8	33⅛	32¾	33⅛	+ ⅛
18⅞	4⅛	Trans W Air		111	6⅛	6⅛	6⅛	— ⅛
23⅝	11⅛	TWA pf 2		5	12⅞	12⅝	12⅞	— ⅛
9½	3⅝	TranWF .16	6	7	9	8⅞	8⅞	— ⅛
13⅛	5⅝	Transem .59	8	168	7⅛	6⅞	6⅞	
27	15⅛	Trainc 1.68a		17	19⅞	19¾	19⅞	— ⅛
9⅝	5⅛	Transcn .45	6	123	7½	7	7½	+ ⅛
19½	10⅛	Tranwy 1.40	5	17	13⅛	13⅜	13⅛	— ⅛
35½	15¼	Travlrs 1.03	6	80	21½	21⅛	21⅛	+ ⅛
45	21⅜	Travelr pf 2		4	31¼	30⅞	30⅞	
8	3⅝	TRE Cp .50t	14	54	5⅛	5½	5½	
27½	13⅝	TriCon 2.85e		65	17⅝	17½	17⅝	— ⅛
34½	26⅝	TriCn pf2.50		1	30	30	30	+ ⅛
27⅛	4	TriSou Mtge	2	19	4⅝	4⅛	4⅝	— ⅛
14	9⅛	Triaind .90a	4	3	13	13	13	— ⅛
13⅛	5	TricnPlc .40	3	1	7⅛	7⅛	7⅛	— ⅛
26	8⅜	Trinity .80	3	52	10⅜	10½	10⅜	+ ½
22⅛	6⅞	Tropica .20e	133	90	14½	14	14⅜	+ ⅛
20½	10⅛	TRW In 1.20	5	43	15⅛	14⅝	15	
57½	37⅛	TRW pf4.50		7	47⅝	45⅞	47¼	+ 1½
59¼	36	TRW pf4.40		13	47½	46⅞	47¼	+ 1
12⅝	7	TucsonG .84	6	71	8⅝	8½	8⅝	— ⅛
7⅛	4½	TwenCen .20	16	21	6⅛	5⅞	6⅛	
12	4⅝	TycoLb .10e	6	38	8⅞	8½	8⅞	
20⅞	13	TylerCp .40	3	6	15	14⅞	15	

U

—74/75— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
29⅞	13	UAL In .60a	4	88	13⅞	13⅝	13¾	— ¼
22⅞	13¼	Uarco 1.20a	4	4	19½	19⅜	19½	
16	9⅛	UGI Cp 1.32	6	15	11⅝	11⅜	11½	— ⅛
14⅞	7⅛	UMC Ind 1	4	25	9⅛	8⅞	9	— ⅛
15⅝	1⅛	UMET Tr	2	8	2½	2⅜	2½	
14⅛	8⅛	Unarco .50b	3	5	14⅛	13⅞	14	— ⅛
18⅜	5	UnBanc .84b	5	36	8⅞	8½	8½	— ⅛
63	37⅛	UnCamp 2	7	215	39⅜	38½	39⅛	+ ½
46	31⅛	UnCarb 2.20	5	254	41⅝	40⅝	41	— ⅛
19¼	7⅛	UnCom 1.33	5	20	9⅝	9½	9½	— ⅛
8⅛	2⅛	Union Corp	18	23	4	3⅞	4	
11⅛	8⅛	Un Elec 1.28	7	123	10⅛	10⅛	10⅛	+ ⅛
57	37	UnEl pf4.50		z100	41	40½	40½	+ ⅜
3⅞	1⅜	Un Fidelity	14	4	3	3	3	
56⅛	27⅛	UnOCal 1.98	4	152	37⅝	37	37	— ½
73⅞	35⅝	UOCa pf2.50		5	48⅛	47⅝	47⅝	— ⅛
97⅜	51⅜	UPacCp 2.80	10	154	66⅝	65⅛	66	+ 1
11	1⅜	Uniona Inc		9	3	2⅞	3	+ ¼
9⅝	5⅝	Uniroyal .70	4	137	7⅝	7⅛	7⅜	— ⅛
34⅞	22½	UnitAircft 2	5	129	33⅝	32⅝	33⅛	+ ⅜
95⅜	73⅛	Unit Air pf 8		31	91⅜	90	91	+ ⅞
8⅞	2⅝	Unit Brands		14	4⅝	4⅛	4⅛	
13⅝	4⅜	UnBrnd pfA		6	7⅛	7⅛	7⅛	
9⅛	4⅜	UnitCp .77e		15	6⅝	6½	6⅛	+ ⅛
10⅛	4	U FinCal .20	5	16	6½	6⅜	6⅛	
7⅜	3	U GasP .45e	7	68	7⅛	7	7¼	+ ⅛
28	13⅛	U Illum 2.32	5	15	18⅞	18¼	18½	— ⅜
10	5	UnitInd .36b	5	15	7	6⅞	7	+ ⅛
8⅝	1⅜	UnitInn .10		10	2⅝	2½	2½	— ⅛
15⅞	8⅛	UJerBk 1.04	6	10	10⅜	10⅛	10⅜	—
21	12	UnMM 1.40	3	3	14⅝	14½	14½	
18⅝	6	Un Nuclr		114	9⅝	8⅝	9⅝	+ ½
4⅛	1¼	UnitPk Min		2	2	2	2	
19½	5	UnitRefg .40	2	4	7⅝	7¼	7¼	— ⅜
38½	18¼	USFidG 2.48	9	21	27¼	26½	27¼	+ ½
25⅜	10¼	USFoS 1.50e		2	13¼	13¼	13¼	— ⅛
22⅛	13	USGyps 1.40	7	279	19	16⅜	18½	+ 2
25¼	19	USGy pf1.80		6	21½	21½	21½	
7⅛	2	US Home	15	99	4	3⅞	4	
8⅛	2	US Ind .20b	2	229	3	2⅞	3	
23½	5⅜	USLeasg .24	10	31	11⅜	11½	11½	— ⅛
12⅞	2¼	US Rlty 1e	7	17	4⅞	4⅝	4⅝	— ⅛
13½	6⅜	US Shoe .95	5	46	9⅛	8⅞	9⅛	+ ⅛
48½	35⅝	US Stl 2.40	4	99	40⅝	39⅞	40⅛	+ ⅛
16½	11	USTobac .80	9	4	14⅝	14⅝	14⅝	
17⅝	10⅛	UniTel 1.08	9	107	14⅛	13⅞	14⅛	+ ⅛
3⅜	⅞	UniTel wt		37	11-16	21-32	21-32	—1-16
22¾	14	UnTl 2pf1.50		3	18½	18½	18½	
10⅜	3⅛	Unitrode Cp	4	25	3⅞	3⅝	3¾	
21⅞	12⅛	UnivarCp 1	3	5	18⅜	18⅜	18⅜	
29⅛	21⅜	UnivLeaf 2	6	6	27	26⅞	27	+ ⅛
18⅜	9⅜	UOP .90	4	61	11⅞	11⅝	11⅞	+ ⅛
88⅛	38⅞	Upjohn .96	14	767	38½	37½	38⅛	— ⅞
31⅛	7⅛	USLIFE .29	5	316	11⅞	11⅛	11⅛	+ ⅛
12⅛	7⅞	UslifeF .96a		13	10⅛	9⅞	9⅞	— ⅛
21½	11⅛	USM stp 1	3	44	15⅜	15⅝	15⅝	+ ⅛
18	14½	USM pf1.50		z100	15	15	15	+ ½
52⅞	32⅝	UtahInt .80a	16	198	44¼	42⅝	42⅞	
36	22	UtahPL 2.36	7	126	25⅜	25	25	— ¼
29¾	14	UV Ind 1	3	74	18¼	18	18	— ¼
36⅛	17	UV In pf1.26		1	21	21	21	

V

—74/75— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
13½	5⅝	Varian .20	6	16	6⅞	6¾	6⅞	+ ⅛
35⅛	19	Veeder 1.72	6	1	25⅜	25⅜	25⅜	— ⅛
10⅞	1⅝	Venice .20	4	7	3½	3¼	3½	+ ¼
15⅝	10½	VestSe 1.24e		19	12⅝	12½	12⅝	+ ⅛
34¼	16	Velco Offsh	15	77	26⅝	25½	25⅞	+ ½
19⅞	9	VF Corp 1	7	84	17	16½	16⅞	
7½	2½	Viacom Int	5	23	3½	3¼	3⅜	
9⅛	4	VictCmp .50	7	9	5⅝	5½	5½	— ⅛
15½	6⅞	VaEPw 1.18	8	568	10½	10¼	10⅜	
95¾	61	VaEP pf7.72		z30	67¼	67	67¼	+ 1¾
89½	54	VaEP pf7.20		z80	62	62	62	
53	37	VaEP pf4.20		z100	38½	38½	38½	+ ½
50	32	VaEP pf4.04		z100	35	35	35	— ⅛
6⅝	3	Vornado .97t	4	137	5⅝	5⅛	5⅝	
17⅛	7⅜	VSI Corp .60	4	2	9⅛	9⅛	9⅛	— ⅛
31½	22½	Vul Mat 1.60	4	4	24¾	24¼	24¼	— ¼

W

—74/75— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
55	40	WabR pf4.50		z100	43	43	43	
33⅞	10	Wachova .76	7	14	16	15¾	16	+ ¼
74	23	Wach pf2.20		2	34	34	34	— 1½
20	2	Wachovl Rlt	7	25	4½	4⅜	4½	
17	9⅝	Walgreen 1	10	20	11⅛	11	11⅛	— ⅛
56⅞	34⅛	WlkrA 1.40a	10	2	37⅞	37⅞	37⅞	— ⅜
24⅝	13⅞	WalBus .55	7	3	16	16	16	+ ⅛
11⅛	5	WalMu .60a	3	9	7⅝	7½	7½	— ⅛
20½	7⅜	WalMar .05e	11	12	13½	13	13	— ½
20	6⅝	WanoL .04e	6	6	7⅝	7⅛	7⅝	+ ¼
9⅝	3⅞	Ward Foods		1	5½	5½	5½	— ⅛
11½	6⅛	Warnaco .80	3	10	8⅞	8⅞	8⅞	— ⅛
18½	6⅛	WrnCom .40	3	196	9⅛	9½	9½	— ⅛
48½	30	WrnC pf4.25		2	44	44	44	+ 1½
36⅛	13½	WrnC pf1.35		1	19⅜	19⅜	19⅜	+ ⅞
39⅞	18⅛	WarnL .84	14	174	26⅛	26½	26⅞	— ⅛
33⅛	11⅛	Warn S 1.20	5	6	15⅝	15⅞	15⅞	— ⅛
23	10	WashGs 1.68	8	20	15⅞	15⅝	15⅞	+ ⅛
16⅛	7½	WashNat .60	4	20	11⅛	11⅛	11⅛	+ ⅜
32½	21⅛	WasN pf2.50		12	27	25⅛	27	+ 1½
19	11⅛	WashStl 1a	3	2	13⅛	13⅛	13⅛	+ ⅛
21	15⅛	WasWat 1.52	9	11	18½	18	18½	+ ¼
15½	4⅛	Waste Mgmt	5	2	4⅜	4⅛	4⅜	— ¼
29	11⅞	WatknJ .20e	9	11	14	13⅛	14	
6⅞	2⅛	WayGos .60	6	2	4⅛	4⅛	4⅛	
17½	10⅛	WayG pf1.60		3	13	12½	12½	— ⅜
7⅛	2⅜	Wean Unit		9	4½	4⅜	4½	+ ⅛
14⅝	9⅝	Wea pf1.26k		1	11⅛	11⅛	11⅛	+ ⅛
8⅛	4⅛	Weathrd .40	4	2	5⅜	5⅝	5⅝	+ ⅛
5⅛	2	Webb Del E	4	11	2⅝	2⅝	2⅝	
9⅛	5⅝	WeilMcL .60	2	45	7⅛	6⅞	7	— ⅛
18¼	13	WelsMkt .52	7	2	15⅝	15⅝	15⅝	+ ⅛
27⅛	9⅛	WellFgo .96	6	49	14⅝	14½	14⅝	+ ⅜
19	2⅞	WllFM 1.30e	6	22	6⅝	6⅛	6⅛	— ⅜
15	6⅛	WescoF .40a	6	1	9⅜	9⅜	9⅝	
28	17⅜	WstPlPep 2	4	36	22⅛	21⅞	22	— ⅛
13⅝	5⅛	WnAirL .40b	4	44	6⅛	6⅛	6⅛	
39⅛	13⅛	WnBnc 1.40	5	62	19⅛	18⅞	19	+ ⅛
11⅛	5⅛	WnCo NAm	13	24	9⅛	9⅛	9⅛	— ⅛
10⅛	5⅛	Wn Pac Ind	4	10	7	6⅞	7	
15½	8⅛	WnPublh .76	4	5	10⅜	10⅛	10⅜	+ ⅛
15⅞	8⅛	WUnion 1.40		346	10⅝	10⅛	10⅝	— ⅛
25	8	WestgEl .97	8	779	11⅝	11⅛	11⅛	— ⅛
55½	38⅛	Wst E pf3.80		z110	41	40⅝	40⅝	— ⅛
38⅞	18⅛	Wstvco 1.40	4	38	23⅛	22⅞	23⅛	+ ⅛
21½	10⅛	Weybrg 1.28	5	5	14	14	14	
46	23⅛	Weyerhr .80	12	427	30⅛	29⅞	30	— ⅛
17½	7⅛	WhelFry .40	8	78	11⅛	11⅛	11⅛	+ ⅛
23⅛	13⅛	WhelPlt .70e	1	13	19⅜	19½	19⅜	+ ⅛
29⅜	11	Whirlpol .80	11	40	18⅛	17⅞	17⅞	— ⅛
12⅛	7⅛	WhitCon .80	3	49	10⅝	10⅛	10⅛	+ ⅛
38⅛	29⅛	WhitC pfC 3		2	30	30	30	+ ⅛
14⅛	6⅞	WhiteM .40e	3	55	9⅛	9	9⅛	+ ⅛
2⅞	1⅛	Whittaker	5	122	2	1⅞	2	
15⅞	7⅛	WickesCrp 1	6	41	10½	10½	10½	+ ⅛
6⅛	2⅛	WiebdtSt .28	7	7	3½	3½	3½	
77	45⅝	WmsCos .60	9	324	59¼	57⅝	58⅛	+ ½
56⅞	27⅛	Wms Co wt		200	39⅞	38	38½	+ 1
45⅝	22⅜	WinnDx 1.32	12	45	31⅝	31⅛	31½	
7⅝	3	Winnebago		18	3⅞	3⅝	3⅞	
26	16	WiscEl 1.84	8	117	24⅝	23⅞	24	+ ⅛
109½	83½	WisE pf8.90		z100	93	93	93	+ 1½
16⅞	10⅛	WiscPS 1.32	8	21	13⅞	13⅝	13⅝	— ⅛
29	16½	Wilco 1.20	4	21	18⅞	18⅛	18½	+ ⅛
4⅛	1⅛	WolvrW .05e	5	16	2⅜	2⅜	2⅜	+ ⅛
10¼	6	Wometco .56	6	11	7⅞	7⅜	7⅞	+ ⅛
19⅝	8	Wolwth 1.20	4	350	11⅝	11⅛	11⅛	— ⅛
34⅛	19¼	Wolw pf2.20		7	24¼	24	24	+ ¼
43⅛	33	Wrigly 2.40a	10	8	43⅞	42⅝	43⅞	
9⅞	3	Wurlitzer		6	4½	4⅛	4½	+ ¼
4⅛	1⅛	Wyly Corp		64	2½	2⅝	2½	

X

—74/75— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
127⅞	49	XeroxCp 1	14	972	58½	55½	56	— 1⅝
25⅛	6⅝	Xtra 2.67t	3	36	8⅞	8¾	8¾	

Y

—74/75— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
18⅝	4½	Yates Ind	2	14	6	5⅝	5⅞	
15⅝	9⅛	YngSDr .60a	3	4	10⅝	10½	10⅝	+ ⅛

Z

—74/75— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
18⅞	8⅛	ZaleCorp .76	5	1	11⅜	11⅜	11⅜	
35⅛	16⅛	Zapata .40e	4	20	25½	25	25½	+ ½
7½	2½	Zayre Corp	3	64	4⅛	3⅞	4	+ ⅛
31⅜	9⅜	ZenithRad 1	10	51	12⅛	12⅛	12⅛	
11¾	3⅞	Zurn Ind .28	7	60	5⅝	5¼	5⅝	

z—Sales in full.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursments based on th last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnots.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. h—Declared or paid after stock dividnd or split up. k—Declard or paid this year, an accumulativ issu with dividnds in arrears. n—New issue. p—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Dclard or paid in preceding 12 months plus stock dividend. t—Paid in stocki n preceding 12 months, estimated cash value on ex-dividend or ex-distribution date

cld—Called. x—Ex dividend. y—Ex dividend and sales in full. x-dis—Ex distribution. xr—Ex rights. xw—Withou warrants. ww—With warrants. wd—When distributed. wi—When issued. nd—Next day delivery.

vi—In bankruptcy or receivership or being reorganized undr the Barkruptcy Act, or securities assumed by such companies. fn—Foreign issue subject to interest equalization ax.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividnd are shown for th new stock only.

...W YORK, Jan. 15.—*Cash ...s in primary markets as registered today in New York were:*

...modity and unit	Wed.	Year ago
...DS		
...Accra, lb	•.90	•.65
...s 4 Santos, lb	•.60½	•.69
...XTILES		
...cloth 64-60 38½ yd.	.25	.48
...TALS		
...billets (Pitt.), ton.	190.00	132.00
...2 Fdry Phila., ton.	202.72	87.82
...scrap No 1 hvy Pitt	72-73	73-74
..., spot, lb	24½	.15
...er elec., lb	68⅛-70	68.15-15.25
...(Straits), lb	3.68	3.03½
...E St L basis, lb	38½-40	31½-32
...r N Y oz	4.48	3.485
...N.Y., oz	178.80	—
...MMODITY Indices		
...y's index (base 100 ...e 31 1931)	791.2	797.5
...Nominal		

NEW YORK FUTURES

Jan. 15, 1975

	Open	High	Low	Close	Prev.
SUGAR No. 11 (50 Tons)					
Mar.	37.50	38.35	37.40	B38.35	36.20
May	36.00	36.60	35.50	B36.60	34.50
Jul.	33.25	34.15	33.10	B34.15	32.00
Sep.	31.20	32.20	31.20	32.20	30.20
Oct.	29.40	30.15	29.30	B30.15	28.00
Mar.	24.85	25.00	24.85	25.90	24.50
May	24.25	25.00	23.80	B24.90	N23.20
Sales: 1,550.					
WOOL (6,000 lbs)					
Mar	94.50	94.50	94.50	B93.50	B95.50
Oct	106.00	106.00	106.00	B105.50	B108.00
Dec	108.00	108.00	108.00	B107.00	B109.00
Sales: 5.					
COCOA					
Mar.	72.40	73.00	71.40	72.40	71.90
May	65.75	65.89	64.40	65.40	65.45
Jul.	63.10	63.10	61.75	62.80	62.50
Sep.	61.60	61.50	60.45	61.50	61.00
Dec.	58.90	59.50	58.90	59.50	59.25
Mar.	57.50	58.15	57.50	58.15	58.00
May	57.00	57.15	57.00	57.1	57.00
Sales: 982.					
COPPER (25,000 lbs)					
Jan	52.60	54.70	52.60	52.60	53.30
Feb	54.10	54.20	53.00	53.80	53.90
Mar	54.70	54.70	53.20	53.50	54.70
May	55.80	55.90	54.60	54.70	55.60
Jul	57.10	57.10	55.90	55.90	56.80
Sep	58.10	58.10	57.10	57.10	58.00
Dec	59.80	59.80	58.80	58.80	59.80
Jan	60.40	60.40	59.30	59.30	60.40
Sales: 679.					
MAINE POTATOES (50,000 LBS)					
Mar	3.32	3.32	3.25	3.25	3.36
Apr	3.52	3.53	3.43	3.45	3.53
May	3.93	3.93	3.84	3.86	3.94
Nov	4.59	4.59	4.52	4.55	4.61
Sales: 1,081.					
SILVER (5,000-TROY OZ)					
Jan	440.50	443.90	427.10	427.10	443.10
Feb	440.00	440.00	428.00	429.00	444.00
Mar	445.00	450.00	431.80	432.00	446.00
May	455.00	458.00	439.00	439.60	455.90
Jul	452.00	464.00	446.00	447.30	463.30
Sep	467.80	471.50	454.30	454.20	470.10
Dec	477.30	482.00	453.50	464.20	480.10
Jan	480.30	482.00	467.20	467.20	483.10
Mar	486.30	487.50	473.20	473.20	489.10
May	492.30	493.50	479.20	479.20	495.10
Sales: 6,624.					
FROZEN ORANGE JUICE (15,000 lbs)					
Jan	48.05	49.60	47.75	47.75	B48.50
Mar	49.75	50.40	49.00	49.05	50.10
May	51.35	51.80	50.70	50.80	351.85
	53.25	53.60	53.65	52.85	B52.85
	54.90	55.25	54.90	B54.45	B55.45
Sales: 820.					
COTTON, No. 2 (50,000 LBS)					
Mar	36.65	38.95	38.00	38.05	39.35
May	39.65	39.75	38.85	38.90	40.15
	40.65	40.75	39.90	39.95	41.30
Oct	42.60	42.60	41.80	41.85	43.40
Dec	43.60	43.60	42.75	42.80	44.10
Mar	44.40	44.40	43.75	B43.60	B45.00
May				E44.60	B45.95
SALES: 1,850.					
GOLD (100 Troy Ounces Contracts)					
Jan	178.00	178.90	177.50	177.30s	178.60
Feb	178.80	179.40	178.00	177.30s	178.60
Mar	179.30	180.50	178.50	178.60s	179.90
Apr	181.00	182.30	179.50	180.00s	181.20
Jun	183.80	183.80	183.00	183.00s	183.20
Aug	187.00	187.00	186.80	186.00s	187.20
Oct	189.70	189.70	189.70	189.00s	190.20
Dec	193.00	193.30	193.00	192.00s	193.28
Jun	195.70	195.00	195.70	195.00s	196.20
	198.20	199.50	198.50	198.00s	199.20
Sales: 1,037.					

CHICAGO FUTURES

	Open	High	Low	Close	Prev Close
WHEAT (5,000 bu)					
	4.23	4.28	4.23	4.23½	4.27
	4.19	4.23	4.18	4.20	4.23
	3.94	3.98½	3.93¼	3.97½	3.98

U.S. Commodity Prices

Sep	4.04	4.05	4.02	4.03	4.05
Dec	4.15	4.16	4.13	4.13	4.16
CORN (5,000 bu)					
Mar	3.37½	3.41	3.37	3.37½	3.41
May	3.38½	3.41¾	3.38¼	3.38½	3.41
Jul	3.34½	3.38¾	3.34½	3.36½	3.38¼
Sep	3.14	3.16½	3.14	3.16	3.15½
Dec	2.84	2.87¼	2.84	2.85	2.86½
Mar	2.89	2.91½	2.89	2.90¼	2.91¼
SOYBEANS (5,000 bu)					
Jan	6.53	6.60	6.41	6.41	6.59
Mar	6.66	6.74	6.52	6.52	6.71
May	6.72	6.85	6.64	6.64	6.84
Jul	6.80	6.89	6.70	6.70	6.89
Aug	6.75	6.85	6.65	6.67	6.85
Sep	6.49	6.57	6.41	6.42½	6.58
Nov	6.43	6.47	6.32	6.32	6.47
Jan	6.48	6.52	6.37	6.37	6.54
SOYBEAN OIL (60,000 lbs)					
Jan	33.70	34.00	32.85	32.85	33.80
Mar	33.00	33.40	32.15	32.15	33.20
May	32.00	32.45	31.22	31.25	32.25
Jul	30.90	31.40	30.30	30.35	31.15
Aug	29.90	30.30	29.30	29.40	30.25
Sep	28.50	28.95	27.90	27.95	28.90
Oct	27.00	27.40	26.50	26.50	27.35
Dec	26.00	26.15	25.20	25.20	26.00
SOYBEAN MEAL (100 tons)					
Jan	131.00	131.50	128.00	128.50	132.50
Mar	137.60	139.00	135.00	135.00	139.70
May	144.00	144.40	141.00	141.50	145.00
Jul	148.00	149.50	145.50	147.00	150.50
Aug	150.00	151.00	147.50	147.50	152.50
Sep	152.50	152.50	151.00	151.00	154.00
Oct	154.00	154.00	152.00	152.00	155.00
Dec	156.00	157.50	153.00	153.50	157.50
Jan	158.50	158.50	154.00	154.50	158.50

b-Bid; a-Asked; n-Nominal.

SILVER (5,000 troy oz)					
Jan	439.00	440.00	423.00	423.00	444.00
Feb	442.50	446.00	424.50	424.50	445.00
Mar	447.50	447.50	430.00	430.00	445.00
Apr	451.00	454.50	433.20	433.20	452.50
Jun	459.00	461.80	441.50	441.50	461.50
Aug	466.50	469.00	448.00	448.00	468.00
Oct	473.50	474.00	454.00	454.50	474.00
Dec	478.50	480.00	461.00	461.00	480.50
Feb	485.00	487.00	467.00	468.50	486.00
Apr	492.00	492.00	473.00	474.00	492.50
LIVE BEEF CATTLE 40,000 lbs					
Feb	38.00	38.25	36.77	a36.77	38.22
Apr	38.95	39.07	37.70	a37.70	39.15
Jun	39.67	39.85	38.42	a38.42	39.85
Aug	40.05	40.25	38.90	a38.90	40.35
Oct	40.10	40.10	38.90	a38.90	40.40
Dec	40.50	40.50	39.15	a39.15	a40.65

Sales: Feb 3248; April 2740; June 1200; Aug 268; Oct 32; Dec 17.
Openinginterest: Feb 8243; April 6336; Jun 4108; Aug 1322; Oct 555; Dec 376.

LIVE HOGS 30,000 lbs					
Feb	41.50	42.95	39.92	40.00	41.30
Apr	41.00	41.50	39.50	39.50	40.90
Jun	44.25	44.55	42.65	a42.65	44.20
Jul	45.25	45.70	43.80	a43.90	45.35
Aug	44.20	44.45	42.75	42.75	a44.15
Oct	44.20	44.20	42.50	a42.50	a44.00
Dec	45.00	45.00	42.90	42.90	44.35

Sales: Feb 2148; April 1755; June 829; July 222; Aug 75; Oct 25; Dec 9.
Open interest: Feb 4028; April 2853; June 2228; July 1087; Aug 473; Oct 112; Dec 175.

SHELL EGGS (22,500 doz)					
Jan	54.25	54.25	53.25	53.30	54.20
Feb	51.00	51.60	50.80	51.15	51.75
Mar	53.10	53.30	52.25	52.50	53.65
Apr	49.00	49.00	48.30	a48.30	b49.30
May	49.55	49.95	48.80	49.95	50.00
Jun	49.50	49.50	48.80	a49.00	49.75

Sales: Jan 21; Feb 288; March 348; April 14; May 25; June 11.
Open interest: Jan 182; Feb 887; March 1197; April 325; May 275; June 131.

FROZEN PORK BELLIES (36,000 lbs)					
Feb	61.20	61.85	59.75	59.95	61.00
Mar	61.70	62.05	59.92	a59.92	61.60
May	62.65	63.25	61.15	61.22	62.70
Jul	63.50	64.35	62.20	62.20	63.65
Aug	62.25	63.15	61.10	61.25	a62.60
Feb	64.75	64.75	64.15	64.15	a65.50

Sales: Feb 4925; March 2503; May 642; July 534; Aug 62; Feb 4.
Open interest: Feb 3244; March 2469; May 1270; July 822; Aug 204; Feb 42.
b—Bid; a—Asked; n—Nominal.

GOLD (100-troy oz contracts)					
Jan	178.00	179.30	177.30	177.30	178.20
Mar	181.00	181.20	178.20	178.50	180.70
Jun	184.60	185.10	182.30	182.30	184.70
Sep	189.00	189.20	187.10	187.10	189.50
Dec	192.50	193.60	192.50	192.50	194.00
Jun				202.00	202.00

Sales: Jan. 23; March 1,321; June 125; Sep. 102; Dec. 15; June 0.

Market Summary

Jan. 15, 1975

Most Actives—New York

	Sales	Close	N.C.
Borg Warn	248,700	15⅛	+ ⅛
Mobil Home	234,200	1⅜	— ⅛
IBM	216,300	163½	— 4⅛
Southern Co	214,700	10⅜	+ ⅛
Brit Pet	175,100	5⅞	+ ⅛
Texaco Inc	171,100	23	— ⅛
Ponderosa	139,600	5⅜	+ ⅛
Gen Motors	137,800	37⅜	+ ⅛
Am Tel&Tel	137,400	47⅛	— ⅛
GenTel&El	129,700	19⅞	+ ⅛
Westgh El	121,700	11⅛	+ ⅛
Kresge SS	118,700	24½	+ ¼
Philip Morr	118,600	43½	— ⅛
Xerox Cp	118,300	57½	— ⅛
Am Home	112,800	29⅜	+ ¼

	Today	Prev. day
Volume (in millions)	16.58	16.61
Advances	606	609
Declines	401	791
Unchanged	372	399
Total issues	1779	1799
New 1974-75 highs	10	7
New 1974-75 lows	5	2

Most Actives—American

	Sales	Close	NC
Sambos Rst	271,300	8⅛	+ ½
Syntex Corp	154,700	32½	+1
McCull Oil	36,800	3½	+ ⅛
Brascan A	33,100	11⅛	
Falcon Sbd	29,800	21⅛	+1⅜
Texas Intl	29,250	7	+ ⅛
CoxCbl Com	27,500	5¼	+ ¼
ImperOil A	27,000	25	
Gt Bas Pet	26,300	3⅛	
HoustOil M	26,200	28½	+1½
Approx total stock sales	1,950,000		
Stock sales year ago	2,490,630		

American Stock Index: High	Low	Close	N.C.
67.73	66.46	67.50	+.28

Dow Jones Averages

	Open	High	Low	Close	Net
30 Ind	646.43	657.15	640.25	653.39	+ 4.69
20 Trn	151.59	154.66	149.95	153.23	+ 1.85
15 Util	76.88	78.13	76.40	77.55	+ 0.35
65 Stk	212.12	215.83	210.14	214.34	+ 1.72

Standard & Poor's

	High	Low	Close	N.C.
425 Industrials	80.65	78.02	79.96	+0.51
15 Railroads	37.69	36.68	37.30	+0.40
60 Utilities	38.68	37.74	38.35	+0.24
500 Stocks	72.77	70.45	72.14	+0.46

NYSE Index

	High	Low	Close	N.C.
Composite	38.37	37.87	38.37	+0.25
Industrials	41.00	40.38	41.00	+0.31
Transportation	27.83	27.60	27.83	+0.21
Utility	29.76	29.46	29.65	+0.03
Finance	44.92	44.59	44.92	+0.28

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
Jan. 14	276,350	274,560	3,315
Jan. 13	397,621	306,444	5,400
Jan. 10	304,737	309,439	5,091
Jan. 9	226,116	241,951	3,090
Jan. 8	269,475	251,951	4,974
Jan. 7	254,399	238,725	2,634

*These totals are included in the sales figures.

London Commodities

	High	Low	Close (bid-asked)	Previous close
SUGAR (50 tons)				
Mar	390	363	388.50-390	363.05-264
May	373.50	345	373-373.50	345-347
Aug	334	308	331-332	308.50-309
Oct	304	277	301-302	277-278.50
Dec	281.50	260	279-280	254-256
Mar	265	230	264.50-266	242.50-243
May	251	242	253-254	230.50-231.50
Lots 1,884.				
COCOA				
Mar	767	749	757-759	753-754
May	694	671	683.50-684.50	679-680
Jul	663	640	649-650	646.50-647
Sep	640	620	629-629.50	625-626
Dec	653	624	624.50-625	625-627
Mar	608	599	606-607	607-609
May	No trade		600-605	600-610
Lots 3,742.				
COFFEE				
Jan	458	455	454.50-455	456.50-458
Mar	463.50	457	456.50-457.50	460.50-461
May	462	454	454.50-455	458-459
Jul	460	453.50	453.50-454.50	455-457
Sep	459.50	455.50	455-455	456-457
Nov	459		455.50-458	457-458
Jan	No trade		458.50-461	459-462.50

London Metal Markets

	Today Bid-asked	Previous Bid-asked
Copper wire bars: spot	528 - 533	529 - 529.5
3 months	546 - 553	549 - 550
Cathodes: spot	517 - 518	517.5 - 518
3 months	537 - 538	537 - 537.5
Tin: spot	3,300	3,295 - 3,320
3 months	3,185 - 3,190	3,180 - 3,185
Lead: spot	228 - 228.5	228 - 228.5
3 months	217.5 - 218	217 - 217.5
Zinc: spot	343 - 344	344 - 345
3 months	321 - 323	321 - 321.5
Silver: spot	No Trade	189 - 189.5
3 months	194 - 195.3	195 - 195.3

Paris Commodities

	High	Low	Close (bid-asked)	Ch
SUGAR				
Oct	—	—	4350-4400	
COCOA				
Mar	806	792	797-798	+19
May	785	754	778-779	+17
Aug	—	—	749	+15
Sep	775	759	769-770	+16
Dec	717½	715	710-713	+ 8
Mar	—	—	685	— 5
Lots 452.				

*Limit-down seller.

Eurocurrency Interest Rates

Dollar	German mark	Swiss franc	Sterling
	Unavailable		
	Unavailable		
	Unavailable		
	Unavailable		
	Unavailable		

Market Closed

...e Tokyo Stock Exchange ...closed Wednesday in ob...ance of a national holiday.

...ontedison Sales ...se Sharply

...ILAN, Jan. 15 (AP-DJ).—The ...aging director of Montedison ... reported today that con...ated group sales totaled ... billion lire ($6.2 billion) in ... up sharply from 2,500 bil... lire in 1973.

...les of the parent chemical ...pany totaled 2,200 billion lire ...ly double the 1,137 billion ...in 1973.

...orgio Grandi, who disclosed ... company results in an inter... with the Milan financial ...thly Successo, said that Mont...n sales were satisfactory ...ite a drop in the last few ...ths of 1974.

ADVERTISEMENT

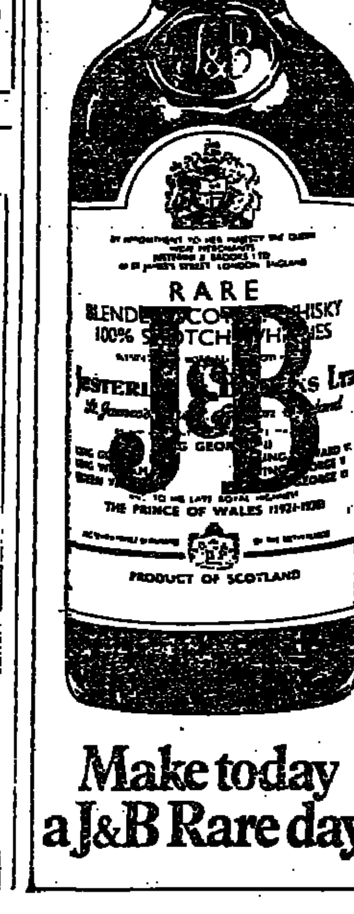
INSTITUTO DE RECURSOS HIDRAULICOS Y ELECTRIFICACION
REPUBLIC OF PANAMA
SECOND NOTICE
FOR PREQUALIFICATION

Notice is hereby given that the Director General of the Instituto de Recursos Hidraulicos y Electrificacion (IRHE) of the Republic of Panama has extended the date of application for Prequalification of Contractors who are interested in bidding on the civil work for the Fortuna Project from January 6, 1975, until February 14, 1975.

Contractors who intend to submit applications for Prequalification for the Fortuna Project work may now apply not later than February 14, 1975. IRHE will receive applications at the Purchasing Department of the Instituto de Recursos Hidraulicos y Electrificacion (IRHE) at the Poli Building at Justo Arosemena Ave. and 27 East Street in Panama City.

With the purpose of clarification, notice is given that depending on whether the financial source will be the Inter-American Development Bank (IDB) or the International Bank for Reconstruction and Development (IBRD), applicants for Prequalification may be established either in IDB member countries or in IBRD member countries or Switzerland.

Notice is further given that IRHE will call for bids from prequalified bidders on a date after February, 1975.



Make today a J&B Rare day.

$250,000,000

Southwestern Bell Telephone Company

$100,000,000 Seven Year 8.20% Notes, due January 15, 1982

$150,000,000 Forty Year 9.25% Debentures, due January 15, 2015

Interest payable January 15 and July 15

All of these securities have been sold. This announcement appears as a matter of record only.

HALSEY, STUART & CO. INC. (AFFILIATE OF BACHE & CO. INCORPORATED)

THE FIRST BOSTON CORPORATION

GOLDMAN, SACHS & CO.

SMITH, BARNEY & CO. (INCORPORATED)

MORGAN STANLEY & CO. (INCORPORATED) — BLYTH EASTMAN DILLON & CO. (INCORPORATED) — MERRILL LYNCH, PIERCE, FENNER & SMITH (INCORPORATED) — SALOMON BROTHERS

DILLON, READ & CO. INC. — DONALDSON, LUFKIN & JENRETTE (SECURITIES CORPORATION) — DREXEL BURNHAM & CO. (INCORPORATED)

HORNBLOWER & WEEKS-HEMPHILL, NOYES (INCORPORATED) — E. F. HUTTON & COMPANY INC. — KIDDER, PEABODY & CO. (INCORPORATED) — KUHN, LOEB & CO.

LAZARD FRERES & CO. — LEHMAN BROTHERS (INCORPORATED) — LOEB, RHOADES & CO. — PAINE, WEBBER, JACKSON & CURTIS (INCORPORATED)

REYNOLDS SECURITIES INC. — WERTHEIM & CO., INC. — WHITE, WELD & CO. (INCORPORATED) — DEAN WITTER & CO. (INCORPORATED)

BEAR, STEARNS & CO. — L. F. ROTHSCHILD & CO. — SHEARSON HAYDEN STONE INC. — SHIELDS MODEL ROLAND SECURITIES (INCORPORATED) — WEEDEN & CO. (INCORPORATED)

ABD SECURITIES CORPORATION — BASLE SECURITIES CORPORATION — ALEX. BROWN & SONS — DAIWA SECURITIES AMERICA INC.

DOMINICK & DOMINICK, (INCORPORATED) — F. EBERSTADT & CO., INC. — EUROPARTNERS SECURITIES CORPORATION — ROBERT FLEMING (INCORPORATED)

HARRIS, UPHAM & CO. (INCORPORATED) — KLEINWORT, BENSON (INCORPORATED) — LADENBURG, THALMANN & CO. INC. — MOSELEY, HALLGARTEN & ESTABROOK INC.

NEW COURT SECURITIES CORPORATION — THE NIKKO SECURITIES CO. (INTERNATIONAL, INC.) — NOMURA SECURITIES INTERNATIONAL, INC.

WM. E. POLLOCK & CO., INC. — R. W. PRESSPRICH & CO. (INCORPORATED) — SOGEN-SWISS INTERNATIONAL CORPORATION

THOMSON & McKINNON AUCHINCLOSS KOHLMEYER INC. — SPENCER TRASK & CO. (INCORPORATED) — TUCKER, ANTHONY & R. L. DAY — UBS-DB CORPORATION

C. E. UNTERBERG, TOWBIN CO. — WOOD, STRUTHERS & WINTHROP INC. — YAMAICHI INTERNATIONAL (AMERICA), INC.

January 16, 1975

American Stock Exchange Trading (3 O'clock)

—74/75— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
12¾	5	AAR Cp .12e	4	3	5⅛	5⅛	5⅛	
6¼	1¼	AAV Cos .25	3	7	3¾	3¾	3¾	
13½	4½	AdobeO .05e	8	36	6½	6⅛	6½	
1⅛	⅝	Aegis Co p	4	4	11-16	11-16	11-16	
1⅜	½	Aerodex Inc		10	1	1	1	+ ⅛
4¼	1	AffilCap .06t	9	8	1⅞	1¾	1⅞	
1⅛	1-16	Affil Cap wt		3	3-16	3-16	3-16	
6⅜	2¾	Affil Hsp .20	5	3	3¼	3⅛	3⅛	— ⅛
8¾	5½	AffilPub .32e	4	2	5⅞	5⅞	5⅞	
4¾	1¾	After Six .10	3	2	2⅜	2⅜	2⅜	
3⅜	1	AIC Phf .56t		3	1⅛	1⅛	1⅛	+ ⅛
8⅛	4¼	AirbFrt .50e	5	10	5⅝	5½	5½	+ ⅛
6⅜	2⅜	Alaska Airl	6	24	3¼	3⅛	3¼	+ ⅛
7½	4⅝	Alcolc .12e	5	3	6⅜	6⅜	6⅜	+ ⅛
9⅛	3¼	Aleghy Airl	2	8	4	3⅞	3⅞	
4⅞	⅝	AllegA wtN		2	1⅛	1¼	1⅛	+ ⅛
7⅞	3½	Alleg Cp wt		5	4¼	4⅛	4⅛	— ⅛
4⅛	1⅜	Allied Art	3	1	1⅞	1⅞	1⅞	
2⅜	⅝	Alpha Ind	2	5	¾	¾	¾	
1⅜	½	Altec Corp	5	17	¾	⅝	11-16	+1-16
⅝	⅛	Altec Cp wt		8	⅛	⅛	⅛	—1-16
3½	1⅛	Altec Cp pf		1	2¼	2¼	2¼	— ¼
10¼	6	AlterFds .50	3	10	6½	6½	6½	— ⅛
6½	3⅝	AMAX wt		18	4¼	4	4	— ⅛
4¾	1½	Amco Ind	2	5	2⅛	2⅛	2⅛	+ ⅛
16½	2½	AHessLL wt		96	3½	3¼	3⅜	+ ⅛
15	9½	AmBusP .24	6	3	9¾	9¾	9¾	+ ⅛
9¾	5¼	AContrl .20b	10	1	6	6	6	
23⅞	1⅞	Am Fletch	3	10	4⅞	4⅞	4⅞	— ¼
2½	3-16	AmFlch wt		1	⅛	⅛	⅛	— ⅛
16	6⅞	A GarPd .30	5	1	9¾	9¾	9¾	— ¼
4½	2¾	Am Int Pict	2	25	4½	4⅛	4½	+ ¾
8	3⅛	A Israel .27r	2	95	3½	3⅛	3⅛	— ⅝
10⅝	5⅛	AMaizeA .40	5	7	8¾	8½	8½	
10⅝	5¼	AMaizeB .40	5	3	8½	8⅛	8⅛	— ⅛
38½	26⅝	Am Mf 2.50e	4	10	31½	30½	31½	+ 1½
12⅞	1½	AmMot Inns	7	3	2¼	2⅛	2⅛	
36½	24¾	AmPetrol 2	4	2	28	27⅞	27⅞	— ¼
9⅞	2¾	A Plan 1.02t		2	3	2⅞	3	
4⅝	⅝	Am Recreat		7	2⅛	2	2⅛	
7	2	A SafEq .11t	2	14	2⅜	2¼	2¼	— ⅛
17¼	4	AMICCp .04	4	27	6¾	6⅝	6⅝	— ⅛
2⅝	1⅜	Anglo C .12e	5	36	2	1¾	1⅞	— ⅛
5⅛	3½	Anbrier .10e	2	5	4⅛	4⅜	4⅜	+ ⅛
3⅜	1¼	Anken .10e	4	5	1⅞	1⅞	1⅞	
6⅞	2⅜	Anthony .30t		16	4½	4¼	4⅜	
33½	12	Aquit Ca .30	10	25	14⅞	14¼	14⅞	— ⅛
20½	4½	Ariz CL .10e	5	4	6⅝	6⅛	6⅝	— ⅛
9⅞	1	Armac Ent	3	21	1¾	1⅝	1¾	+ ⅛
14⅜	6¼	Armin Cp	2	6	7½	7⅜	7½	+ ⅛
16¼	5¼	Asamera .25	6	25	7¾	7⅜	7¾	+ ⅛
13¾	4⅞	AshlOil Can	7	1	6	6	6	— ¼
1⅛	5-16	AskinSv .05t		3	⅜	⅜	⅜	
1¼	7-16	Alco Ind	16	13	⅝	⅝	⅝	+1-16
18	7	All Richf wt		24	7⅝	7½	7½	
17⅞	3⅞	AtlCMB .97e	2	19	5	4¾	5	+ ⅝
1⅞	7-16	Atlas Cp wt		36	¾	¾	¾	+ ⅛
25	11⅝	Augatinc .15	12	3	13⅝	13⅛	13⅝	— ⅛
20½	6⅝	Austral Oil	10	44	12⅛	11⅝	11⅞	+ ⅛
9½	2⅝	Auto Train	16	7	7⅛	6¾	7	+ ¼
5⅞	1	Auto Bldg	11	3	2	2	2	
4⅜	1	Autmat Rad	7	2	1¾	1¾	1¾	
13⅝	2¼	AVC Cp .82t	5	1	9¾	9¾	9¾	
4	1¾	AVEMC .14		1	2	2	2	
32⅜	16½	Avondl 1.20b	6	2	19½	19½	19½	+ ¾
17⅛	2⅞	AVX Corp	4	1	4	4	4	
		B						
9	4¼	BadgrMt .50	4	3	4¾	4⅝	4⅝	— ⅛
6	3⅜	BaldSec .3e		1	4⅝	4¾	4⅝	+ ⅛
16¼	10⅜	BanFd 1.12e		2	12¾	12¾	12¾	
21	3⅞	BanstrCll Lt	19		5⅛	4 15-16	5⅛	+ ⅛
3⅜	1⅞	Banner 04	3	6	2⅜	2⅜	2⅜	— ¼
4¼	2⅜	Barbra Lyn	21	13	4⅛	4⅛	4⅛	
5	1⅜	Barnes Eng	16	2	2½	2⅛	2⅛	— ⅛
7½	3¾	BerryWr .40	5	1	5⅛	5⅛	5⅛	— ⅛
3⅝	2½	Barth Sp .27	8	2	2⅞	2⅞	2⅞	
2⅜	1⅛	Bartons Cdy	27	1	1⅞	1⅞	1⅞	
3⅜	1	Barwick ET		5	1¾	1⅝	1¾	+ ⅛
10⅝	6¼	BayrkUt .72		1	9	9	9	— ⅛
2⅞	1¼	Bell Ind .08	3	3	1½	1½	1½	
4	1¼	Benrus Crp	4	3	2⅜	2¼	2⅜	
5¾	⅞	BergRlt .50e	3	2	1⅞	1⅞	1⅞	
¾	⅛	BergRlt wt		1	5-16	5-16	5-16	
3½	1½	Berg Bruns	9	3	3	3	3	
4⅝	⅝	BarnzOmat		5	2	2	2	
5¾	2⅛	BervenC .12	5	3	2¾	2¾	2¾	
2⅛	½	Beverly Ent		121	1⅛	1	1⅛	+ ⅛
17⅞	5⅛	Bic Pen .36	8	15	8	8	8	+ ⅛
24¼	12	Big Bear 1.12	4	3	16⅞	16⅝	16⅞	+ ⅛
5	3⅛	BigV Supmk	3	4	3⅝	3⅝	3⅝	— ¼
14⅞	9	BinkMf .80a	4	3	11⅛	10⅞	10⅞	
17¼	5⅛	Bio Dynam	14	14	14	14	14	
3⅛	½	Blount .08	4	1	1⅞	1⅞	1⅞	— ⅛
9⅛	4½	BoltBer .20e	5	1	5⅝	5⅝	5⅝	+ ⅛
24¾	3	Bowmar Ins	1	13	4⅝	4⅝	4⅝	— ¼
6⅞	3⅜	Bowne .20	5	1	5¼	5⅛	5⅛	+ ⅛
33⅜	9	BowVall .10	22	38	11⅞	11⅜	11¾	+ ⅜
11¾	5½	Brad Ragan	5	143	8⅝	8¼	8⅝	+ ½
25⅝	4¼	BradlCm Sy		54	6¾	6⅝	6⅝	— ⅛
15	⅝	BranlfAr wt		13	4⅞	4⅝	4⅞	
19	9⅝	Brascn A 1b	3	324	11⅞	11½	11⅝	
29	9⅛	Brewer 1.20	5	28	24	23¾	24	+ ⅜
8¼	3½	Brooks P .20	7	27	4¼	4¼	4¼	
5	2	BrownCo wt		6	2⅜	2⅜	2⅜	— ⅛
16⅝	8	BrnF A .52b	8	1	11¾	11¾	11¾	— ¼
16⅝	7½	BrnF B .52b	8	29	11¾	11⅛	11¾	+ ¼
4⅝	1⅛	BTU Eng	4	5	2⅛	2⅛	2⅛	— ⅛
9	4	Buell In .30b	3	1	5	5	5	
5	2⅜	Bulldex .32	3	3	3⅝	3⅝	3⅝	
14½	6⅝	Bundy 1.08	32	1	7¾	7⅜	7¾	+ ⅛
3¼	1	Burgess Ind	5	5	1½	1⅜	1⅜	— ⅛
10½	4½	BurnsInt .60	6	2	6⅝	6⅝	6⅝	
34⅛	12	Buttes G Oil	5	24	14⅝	14½	14½	
		C						
9	4½	Caldor .15b	5	4	7	6¾	6¾	— ¼
11⅜	3⅝	Calcomp	3	5	4½	4½	4½	+ ⅛
4½	1⅞	Cal Life Cp	3	3	2¾	2¾	2¾	+ ⅛
15	9	Cal PrfCm 1	6	1	10⅝	10⅝	10⅝	+ ⅛
8⅝	1¾	Camco Inc		3	6	5¾	5¾	— ¼
10⅜	2 13-16	Cam Ch .25e	3	20	3¼	3⅛	3¼	+3-16
3⅞	1 7-16	CdnExp GO	17	11	2⅛	2 1-16	2 1-16	—1-16
7 15-16	2	Cdn Homsld	27	3	2 15-16	2 5-16	2 15-16	—1-16
14	9½	CdnInP 1.28	4	38	11⅜	11⅜	11⅜	+ ⅛
5 13-16	1⅜	Cdn Merrill	9	1	2 5-16	2 5-16	2 5-16	+ ⅛
14⅞	6¾	Cdn Occidnt	9	1	7⅝	7⅝	7⅝	— ⅛
60½	19½	Cdn SuprOil	9	3	25½	25½	25½	
2⅛	1-16	Canverl Int		18	11-16	⅝	⅝	—1-16
7⅝	1	Capehart Cp	2	2	1⅜	1⅜	1⅜	
3⅛	⅞	Capital Res		2	1¼	1¼	1¼	+ ¼
24⅛	10⅜	Carb In .53e	5	211	21¾	19½	21¾	+ 2¼
5	1⅝	Caressa .20	4	19	3	3	3	
66½	40¾	Carnat 1.08a	14	49	57⅞	57⅛	57⅞	+ ¼
10⅞	7⅞	CaroPlpl .84	6	10	9¾	9¾	9¾	
4	9-16	Carr wt		8	1	1	1	
3¼	1⅛	Carrols Dev		7	1⅝	1⅛	1⅛	— ⅛
16¼	10⅞	CastlF 1.27e		3	13⅛	13	13⅛	+ ⅛
2⅝	1⅛	Castleton In		18	1½	1½	1½	
14	2¼	Castwd Int	5	2	4	4	4	
10⅛	5⅜	Cavitron Cp	9	18	7¼	7	7¼	+ ½
5	2⅞	CentSec .30e		3	3⅝	3⅜	3⅝	
1⅛	3-16	Certron Cp		2	½	½	½	
2⅛	⅝	Cetec Corp	7	2	1⅜	1⅜	1⅜	+ ⅛
5½	1⅞	Champ Hom		58	2⅝	2½	2⅝	+ ¼
12⅛	4¾	CHB Fd .57t	5	13	11⅛	11	11	— ⅛
3⅜	1⅞	CHC Corp	5	1	3⅛	3⅛	3⅛	+ ⅛
1⅝	⅛	ClMlgGr wt		5	7-16	7-16	7-16	—1-16
9½	4⅝	Circle K .30	6	2	6	6	6	— ¼
6	3¼	Citation .40	3	2	4	4	4	
1½	¼	CltizMtgl wt		10	7-16	7-16	7-16	+1-16
15⅞	6	CK Petrolm	7	25	9	9	9	— ⅛
9⅝	2½	Clarkson .16	4	10	4⅝	4½	4⅝	+ ⅛
5⅝	2⅜	Clarostat	3	1	3	3	3	— ⅛
7⅝	4½	Clausng .65e	3	1	5⅝	5⅝	5⅝	— ⅛
2½	1⅛	CMI Corp	27	13	1⅜	1⅜	1⅜	+ ⅛
16½	2⅛	CMI Inv wt		60	4¾	4⅝	4⅝	
20	3⅞	Coff Mat .56	5	11	5⅝	5½	5½	— ⅛
3⅞	1¼	Cohu In .15r	8	9	2	1¾	2	
2⅜	½	Colt Intl		4	¾	¾	¾	
13¼	5	ColeNat .60	3	10	7¼	7¼	7¼	
11¾	4¾	Coleman .44	5	63	6⅝	6½	6½	— ⅛
8	1⅞	Colon Coml		2	2⅛	2⅜	2⅜	— ¼
5⅝	¼	ColwMtg wt		8	1⅜	1⅛	1⅛	
24¾	5⅝	Cmbustn Eq	5	33	8½	8¼	8⅜	— ⅛
13	5⅜	ComlAlll .30	9	2	10⅜	10¼	10⅜	
13¼	11¼	ComlMtl .60	2	17	13	12½	12⅝	— ⅜
6	1⅜	Comdor BM		10	2	2	2	
8	3	Co Psyc .10e	5	45	5	4¾	4⅞	— ⅛
28⅜	8½	Compugrp	5	32	12⅞	12½	12¾	+ ½
1¾	⅛	Comput Inst	7	10	⅜	⅜	⅜	
11⅛	5⅜	Conchem .40	3	1	5⅞	5⅞	5⅞	+ ⅛
4	1½	Condec Crp	3	1	2½	2½	2½	+ ⅛
10⅞	7⅛	Conrock .60	4	3	7¾	7⅝	7¾	+ ⅛
3⅞	13-16	Conroy Inc		2	1⅛	1⅛	1⅛	
8⅝	5	Con Oil Gas	8	16	5¾	5⅝	5¾	+ ⅛
8¼	2½	Consyne Cp	7	13	3⅞	3⅞	3⅞	— ⅛
2	½	Cont Mater	7	9	⅞	13-16	13-16	—1-16
14½	9½	Cook Ind .40	2	15	11⅛	11	11⅛	
14⅝	9⅝	CookPnt V 1	5	1	11¾	11¾	11¾	— ⅛
5⅞	2⅜	Cooper Jar	3	1	3¾	3¾	3¾	— ⅛
10	2	Cordon Intl	8	6	3	3	3	+ ⅛
17⅜	11⅞	CorrBlk 1.06	8	1	15⅝	15⅝	15⅝	+ ¼
5¼	1⅞	Cosco Inc	7	5	2	2	2	— ⅛
5	15-16	Cott Corp		1	1⅛	1⅛	1⅛	+ ⅛
15¼	3¼	CoxCbl Com	9	273	5⅞	5	5⅛	+ ⅛
3	1⅜	Craig Corp	3	2	2⅜	2⅜	2⅜	+ ⅛
20⅝	3⅞	Creole Pet 1	5	8	6¼	6⅛	6¼	— ⅛
3¼	⅝	Crest Foam	5	1	1⅛	1⅛	1⅛	— ⅛
52	15½	Cross AT .84	9	10	21⅜	20½	21	— ⅞
21⅜	7⅞	CrystlO .20e	4	9	9⅝	9½	9½	— ⅛
7⅛	3	Cubic Cp .20	6	15	4⅝	4⅜	4⅜	— ⅛
2⅛	¾	Curtis Math	56	1	1⅛	1⅛	1⅛	+ ⅛
		D						
4⅞	1½	Damon Cre	3	10	2⅜	2½	2½	— ¼
5⅞	1½	Damson Oil	12	21	2⅜	2⅜	2⅜	— ⅛
54½	22⅝	Data Dcumt	4	8	32	31⅜	31⅝	+ ¾
6⅝	1⅞	Dataprod	3	7	2⅛	2¼	2⅛	
19⅞	3⅝	DayMin .20e	10	9	6¾	6½	6½	— ⅛
¼	⅛	Daylin wt		4	9-16	½	½	—1-16
2⅛	¼	DeltaCp Am		4	13-16	11-16	11-16	—1-16
13	4½	Delm Fd .54	6	1	6	6	6	— ⅛
16¼	5⅜	DTalEz .20e	6	11	8⅛	8	8⅛	
5⅜	⅞	Designcr Jw	14	1	1⅛	1⅛	1¼	— ⅛
11¼	7	Dev Cp Am	4	16	3½	3¼	3⅜	— ⅛
10⅛	1¼	DHJ Ind	1	15	2½	2⅜	2⅜	— ⅛
25	13½	DiamM Drll	8	50	23⅝	21¾	21¾	+ ¾
3⅝	1⅛	Diebold VC		6	2	2	2	— ¼
7⅛	2⅝	Digicon Inc	7	14	5½	5⅜	5⅜	
15½	7⅝	DillardSt .40	4	5	7⅞	7⅞	7⅞	— ⅛
3½	1¼	DiscFbr .26t	4	5	1⅞	1⅞	1⅞	+ ⅛
14⅞	7⅞	Diversey .70	6	4	13¾	12⅞	12⅞	— ⅛
10¼	3⅜	Dixilyn Cor	4	22	6	5⅞	5⅞	— ⅛
45	15⅝	Dome Petr.	7	94	21½	21⅜	21⅜	— ⅝
5⅞	4⅛	Donkeny .30	2	2	5⅜	5⅜	5⅜	
19½	11⅞	DrexU 1.77e		1	14⅞	14⅞	14⅞	— ⅛
8⅞	3⅝	Driver Harr	5	3	6⅛	6	6	— ⅛
1½	½	Dunloo .07e	3	2	9-16	9-16	9-16	—1-16
17	6¼	DuplxPd .60	3	6	13⅛	13⅛	13⅛	+ ⅛
10⅜	4⅝	Dur Tst .25b	3	2	5⅜	5⅜	5⅜	
6⅛	1¾	Dynicin .05e	8	45	2¼	2⅛	2⅛	
		E						
12⅝	7⅜	E Systm .80	4	1	8⅝	8⅝	8⅝	+ ⅛
1⅞	½	Eagle Cloth	6	1	13-16	13-16	13-16	— ⅛
11⅞	6⅝	Earth R .60	5	10	10	9⅝	9⅝	— ⅛
21⅞	12½	EasonO .10r	9	2	19⅝	19⅝	19⅝	— ⅛
15⅞	11	Esln C 1.10a	4	2	14⅝	14⅝	14⅝	— ⅛
5¼	2⅝	EazorEx .16	4	5	2⅞	2⅞	2⅞	— ⅛
24	19⅝	Edglton .50r	2	6	20⅜	20¼	20¼	— ¼
4½	13-16	Edmos Cp	8	2	1½	1⅜	1⅜	
5½	3¼	Edwards .30	3	8	5⅜	5¼	5¼	— ⅛
12¼	2¾	EhrnhP .20a	2	10	4⅝	4⅝	4	— ⅛
3	1½	Elcor Chm	18	1	2	2	2	— ⅛
4½	1¼	ElAudD 21t	2	6	2	1⅞	1⅞	— ⅛
3¼	13-16	Elect Assist	2	3	1⅛	1⅛	1⅛	
10⅞	4¼	ElecEng .28	3	2	6¼	6¼	6¼	
25½	9	ElectrnicA 1	5	1	11½	11½	11½	— ¼
10⅝	6	ELT Inc	3	11	7¾	7¾	7¾	
2¼	9-16	Ero Ind	17	5	1⅜	1⅜	1⅜	
7¼	2⅜	Esq Rad El	2	12	3⅝	3½	3½	— ⅛
4⅛	2⅛	Essex Chem	2	4	2⅜	2⅜	2⅜	
		F						
3⅞	1⅛	Fab Ind	2	3	1⅜	1⅛	1⅛	— ¼
7¼	2¼	Fairfld Nob	3	5	3⅛	3	3⅛	
8	1⅞	Fair Ch .20e	4	1	7⅞	7⅞	7⅞	
22⅝	7⅝	FalconS .10e	4	205	21⅝	20⅞	21⅜	+ 1½
7⅞	1⅛	Fam Dol Str	8	1	1⅜	1⅜	1⅜	— ⅛
6⅞	2⅝	Fanny Frm	12	1	3⅜	3⅜	3⅜	+ ⅛
6⅛	⅝	Fash Fa .32t		1	1⅛	1⅛	1⅛	+ ⅛
8⅝	1⅛	FDI Inc .01e		8	1⅞	1⅞	1⅞	+ ⅛
4½	1⅜	Fed Resrces	25	19	2⅛	2⅛	2⅛	+ ⅛
21⅝	13⅝	FedMrt .60e	5	9	18⅞	18	18⅜	+ ⅝
15⅝	6½	Felmnt .12e	6	9	9⅝	9⅝	9⅝	
5	2⅞	Felsway .32	4	7	3⅛	3⅛	3⅛	— ⅛
25½	3¼	Fidelco Gth	4	13	6⅝	6⅛	6⅛	— ⅛
5⅞	1-16	FidelcGr wt		7	⅛	⅛	⅛	+ ⅛
4⅞	½	Film Cp Am		84	1⅞	1½	1½	— ⅛
5	2	Filmways	4	39	3¼	3	3	— ⅛
12¼	5	FinSanB .20	4	30	7¼	7¼	7¼	
13⅞	6½	Fst Conn 1a	8	7	8⅝	8⅝	8⅝	
21⅞	4	FstDenv Ml	8	4	4½	4⅜	4⅜	— ⅛
2⅞	1-16	Fst Denv wt		23	5-16	¼	5-16	
5	⅛	Fst Rlty Inv		12	15-16	⅞	15-16	
16⅛	5⅝	FstSL Sh .48	4	4	8⅝	8½	8½	+ ⅛
1¼	1-16	FstVaMt wt		3	5-16	5-16	5-16	
12½	3⅛	Fstmark .24	3	4	5⅝	5¼	5¼	+ ¼
10⅜	3¼	FischrP .48t	6	9	6	5⅞	5⅞	— ⅛
11½	5¼	Flight Safty	5	5	7	7	7	
2¼	¼	Flock Ind		4	9-16	9-16	9-16	—1-16
14¼	8	FlowerA .32	4	5	9¾	9⅝	9¾	+ ⅛
23⅞	9⅝	Fluke J .93t	6	2	11¾	11⅜	11⅜	— ¼
15⅛	9¼	FlyDiaO wt		136	12⅝	11¼	12¼	+ ⅛
7¼	5¼	FooteMin 1e		10	6⅝	6¼	6¼	
25⅛	24¼	Foote pf2.20		7	26	26	26	— ⅛
7⅞	2⅜	Forest City		7	3½	3¼	3½	
2⅞	1⅛	ForestL .09t		1	2	2	2	— ⅛
11½	4½	FoxStaP .36	4	2	5⅜	5½	5½	— ⅛
8⅛	3½	FrankNu .32	6	4	5⅞	5⅝	5⅝	— ⅛
47	14	Fresnlo .80b	4	15	25⅝	25⅜	25⅜	
9⅛	6¼	Frigitemp	9	51	8⅝	8¼	8½	— ⅛
21	6⅛	Frigitronic	13	8	7¼	7⅛	7⅛	— ⅛
12¼	4½	Frischs .30b	5	2	5⅛	5¼	5¼	— ⅛
6⅜	3⅛	Frontier Air	3	1	4	4	4	+ ⅛
3⅜	1½	FrontAir wt		2	1⅜	1⅜	1⅜	
		G						
8⅞	3⅛	Gabriel .34t	3	1	5	5	5	
5⅜	1½	Garcia Corp	13	2	2½	2½	2½	
7¾	2⅜	Garland .30	3	19	3¾	3⅝	3⅝	
20¼	7¼	Gearhart .32	7	101	16⅝	15⅞	16	+ ⅜
1⅞	¼	Gen Buildrs		1	15-16	15-16	15-16	+1-16
2	¼	G Housewar		18	1	1	1	+1-16
8	3⅜	Gen Interior	8	40	8	7½	7⅝	+ ⅛
4⅜	⅞	Gen Resrch		1	1⅜	1⅜	1⅜	— ⅛
4¼	⅝	Gen Resrcs		2	⅝	9-16	9-16	
4⅝	1¼	Genge Inc		5	1⅞	1⅞	1⅞	
2⅜	⅞	Genisco Tch	5	6	1¼	1¼	1¼	— ⅛
14⅞	1¼	Geon Ind	12	31	1½	1½	1½	
5¼	1	Gerber Sci	26	3	2⅜	2⅜	2⅜	+ ⅛
15½	7½	Giant F .55r	4	11	9⅝	9	9	— ¼
27¼	7¼	Giant Y .40a	14	89	11⅛	10⅞	11	+ ⅛
8½	2	GIT Rl 1.04e	5	7	5	5	5	
3½	1⅛	Gladdding Cp	3	11	1⅜	1½	1½	— ⅛
22⅜	15½	Glatfelter 2	3	5	19¼	19⅛	19¼	+ ⅛
7¼	2⅝	Glen Ger .30	3	5	4	4	4	— ¼
8⅛	3⅜	GlenDis .23t	7	1	5¾	5¾	5¾	
5⅛	3⅛	Globeind .40	4	1	3⅝	3⅝	3⅝	
9¼	4	Glasser .25	3	3	4⅞	4⅞	4⅞	— ⅛
11⅞	4⅜	Gloucstr En	3	1	5½	5⅜	5½	+ ⅛
8⅞	2½	Glover Inc		4	3½	3½	3½	— ⅛
6	2⅛	Gldb'att .36	7	8	3½	3⅜	3⅜	— ⅛
34⅜	8¾	Golden Cycl	19	56	18¼	17¼	18	+ 1¼
3⅝	⅞	Gold W Mob		1	2	2	2	
2⅛	7-16	Goldfield Cp	28	133	9-16	9-16	9-16	+1-16
5⅝	2⅝	Goodrich wt		58	3	2⅞	2⅞	— ⅛
4⅝	1⅛	Gorin Strs	3	1	2⅜	2⅜	2⅜	+ ⅛
18⅝	9¼	GormR .98a	5	19	11⅛	11	11⅛	+ ⅛
9⅛	3	Gou'd IT .68	10	2	4½	4½	4½	
37½	15⅛	Grainger .38	12	16	19⅛	19	19	
4⅝	2½	Grand Auto	4	1	3⅜	3⅜	3⅜	
6¾	3⅜	GrndCtl .05e	5	2	6⅞	6⅝	6⅞	+ ⅛
4⅛	2	Gt Am Ind	2	19	2⅝	2⅝	2⅝	+ ⅛
3⅛	1⅜	GtBasin Pet	7	90	3⅛	3⅛	3⅛	— ⅛
15⅞	9	Gt Lk Ch .16	7	67	12⅝	12	12⅛	+ ⅛
9⅞	2¾	GlScolS .391	5	3	4⅜	4⅜	4⅜	+ ⅛
5¼	2⅜	GrerHy 10e	3	2	2⅞	2⅞	2⅞	+ ⅛
9¼	3⅛	GREIT .40		2	5⅝	5⅝	5⅝	
25⅞	8⅞	GRI Cp .40	5	26	11½	11¼	11¼	— ¼
2¼	7-16	Gruen Ind		5	⅞	⅞	⅞	—1-16
1⅜	¾	GSC En .05e		1	⅞	⅞	⅞	
3⅛	⅞	GTI Corp	3	1	1⅜	1⅜	1⅜	
7⅛	1⅜	Gulfrd .20e	2	26	2⅛	2⅛	2⅛	+ ⅛
15¼	4⅜	Glstrm LD	3	1	5	5	5	+ ⅛
		H						
2⅜	½	Halco Prod	4	5	15-16	15-16	15-16	
12	5	HallsMot .44	2	13	6⅝	6½	6½	— ¼
5½	2⅜	HampD .15r	2	5	2⅞	2⅞	2⅞	
13	4⅝	Hanovr Pelr	8	15	7⅞	7⅜	7⅞	+ ⅛
25¾	5⅝	HartzMt Cp	7	36	6¾	6½	6¾	+ ⅛
1⅜	5-16	Harvey Grp		5	9-16	½	9-16	+3-16
3⅛	¾	HarvySt .14t	5	1	1⅛	1⅛	1⅛	+ ⅛
5	1½	Hasbro Ind	8	1	2⅛	2¼	2¼	+ ⅛
10⅜	1⅝	Helm 1.45e	2	46	2⅞	2⅞	2⅞	+ ⅛
9	5	Her Mal .48	3	1	6⅜	6⅜	6⅜	— ⅛
4⅞	2⅜	Hillhvn .23t	5	1	3¼	3⅛	3⅛	— ⅛
8	2⅝	Hlptrnic .15	11	5	7¼	7	7	
4	1⅜	Hofmn Ind	2	2	2	2	2	
2⅜	1⅛	Holly Corp	4	11	1⅜	1⅛	1⅛	— ⅛
56	15⅝	HomeOA .50	10	1	21½	21½	21½	— ⅛
52	14½	HomeOB .50	10	1	21	21	21	+ 2½
20½	15⅝	Horme.G .92	4	1	15½	15½	15½	+ ⅛
10¼	2⅜	Horn Hardrt		2	5	5	5	
1	⅛	HospMtg wt		4	5-16	5-16	5-16	
32½	11⅜	Houst O .20h	11	150	28⅝	27⅞	27⅞	+ ⅜
38½	16⅝	HubellA 1.38	6	1	19⅝	19⅝	19⅝	— ⅛
33	16⅛	HubellB 1.38	6	7	20⅛	19⅞	20⅛	+ 1⅛
3	1¼	HuntHlt .10e	4	1	1¼	1¼	1¼	
24⅛	11⅛	HuskyO .50	4	5	14⅞	14⅞	14⅞	+ ⅛
3½	1½	Hycel Inc		2	2⅛	2	2	— ⅛
23⅛	12⅞	HygrFd .65e	4	4	23⅛	23½	23½	— ⅛
		I						
7⅞	3¼	ICH Cp .32t	11	1	5½	5½	5½	
11¼	8½	IMC Magnet	6	22	10½	10½	10½	
43⅞	19⅛	ImpO A .68a	10	173	25	24⅞	25	
5⅝	¾	Inolerm A		12	2⅛	2⅛	2⅛	— ⅛
3⅝	1⅜	Inolex Corp.	18	3	1⅜	1⅜	1⅜	— ⅛
7¼	2⅜	Instron .20	5	2	3⅛	3⅛	3⅛	
2⅛	½	Instrum Sys	5	18	13-16	¾	¾	—1-16
3¼	10-16	Intrmedco	28	3	1⅛	1⅛	1⅛	
15-16	¼	Intl Banknot		9	½	½	½	
13⅛	5⅝	Int Cour .24	9	1	8⅞	8⅞	8⅞	+ ⅛
6¾	1	Int Foodsvc	4	15	1⅝	1⅝	1⅝	— ⅛
3⅝	1⅛	InFuneral S	4	1	1⅜	1⅜	1⅜	
12	5½	IntGenIn .70	3	2	7¼	7¼	7¼	+ ⅛
9¾	1⅞	Int Prot .10		22	3⅜	3⅛	3⅜	+ ⅛
48	15	IntSyCon .25	9	2705B	20⅞	18⅝	20⅞	+ 1⅜
3	3-16	Interphoto		13	⅜	9-16	9-16	+1-16
15⅝	6½	Interpool	4	4	9⅝	9⅝	9⅝	
19⅝	5⅝	Interway Cp	2	4	6½	6½	6½	+ ⅛
24	12⅞	InDiv A 1.80	5	25	17⅜	16⅞	17¼	+ ⅜
6⅛	3⅜	InvDivB .45	5	9	4¼	4¼	4¼	+ ⅛
12⅜	4	Inv Rlt 1.20e	7	7	6	5⅞	5⅞	— ⅛
10	3⅛	IroqBrd .12	4	8	4⅜	4	4	— ⅛
6⅛	1⅜	Irvin Indust	3	6	1⅞	1⅞	1⅞	— ⅛
6⅞	2½	Itel Corp	5	67	4⅞	4⅝	4½	+ ⅛
		J · K						
15⅝	5½	Jacobs Eng	4	1	6⅜	6⅜	6⅜	— ⅛
4⅝	1⅛	Jamswy .09t	3	4	2⅛	2⅛	2⅛	
9⅛	3	Jeannnet .22t	3	1	4	4	4	
2⅞	1	Jetrodic Ind	3	1	1⅛	1⅛	1⅛	— ⅛
25⅜	14½	John Fd .25	16	27	20⅝	20⅛	20⅛	— ⅛
3⅜	2⅛	Juniper Pet		99	2⅜	2⅛	2⅛	— ⅛
8¼	4⅝	Kalsrind .26	2	89	5	4⅞	5	
1⅞	½	Kavvex Inc		16	11-16	⅝	11-16	+1-16
8⅝	2⅞	KaneMill wt		2	3½	3½	3½	— ⅛
20⅜	11	KanebSv .90	7	31	18¾	18½	18½	— ⅛
5⅜	2⅝	KenwinS .24	5	3	3⅜	3⅜	3⅜	
22⅞	9¼	Kewane .48a	4	48	12⅛	12	12⅛	+ ⅛
7⅞	3⅞	Keystind .30	3	1	4⅜	4⅜	4⅜	— ⅛
15⅞	6½	KingRd .15e	4	2	9	9	9	— ⅛
28	10⅝	Kirbyind .60	6	15	27	26⅞	27	+ ⅛
1⅜	¾	KleerVu Ind		3	1⅛	1⅛	1⅛	+ ⅛
16¼	4⅜	Knicker Toy	2	32	5½	5¼	5½	— ⅛
7⅞	2	KuhnStr .10	2	2	2⅞	2⅞	2⅞	— ⅛
		L						
3	1½	LaBarg .02e	3	28	3	2⅝	2⅝	— ⅛
7⅛	3	Lalay Radio	3	5	3⅜	3⅜	3⅜	— ⅛
8¾	2 9-16	Lake Shore	8	49	3⅝	3⅛	3⅛	— ⅜
4¾	2¼	LaMaur .36	5	8	2⅞	2½	2⅞	— ⅛
3½	⅝	LaneWd .10t		1	1⅜	1⅜	1⅜	+ ⅛
4¼	2¼	LaPointe	6	5	2½	2½	2½	+ ⅛
11	3⅜	LarwR 1.22e	4	30	4¾	4⅝	4½	+ ⅛
11⅜	3⅞	LCA Cp .45	3	2	5⅜	5⅜	5⅜	+ ⅛
2½	¼	LCA Cp wt		5	¾	11-16	¾	+3-16
16⅛	10⅜	Lee Eptr .40	7	4	12⅛	12	12	— ⅛
5	2	Lehigh Pres	3	1	3⅜	3⅜	3⅜	+ ⅛
5⅜	9-16	Leisure Tec	14	1	1⅜	1⅜	1⅜	
6¾	3¼	LesFay .32b	3	1	4⅛	4⅛	4⅛	
3¼	1¼	Liberty Fab	1	5	1⅞	1⅞	1⅞	
2⅜	1⅛	Lincoln Am	6	3	1⅜	1⅜	1⅜	
9½	4⅝	Lohmn .32a	6	10	8⅞	8⅞	8⅞	
7⅜	2¼	LoewThe wt		68	3⅜	3⅛	3⅛	
3	1⅜	Logistic .10e	3	9	2	1⅞	2	
8⅜	5⅛	LaGenSv .64	11	5	8⅛	8	8⅛	+ ⅛
3⅜	1⅜	LSB Ind .11t	4	1	2	2	2	
3⅞	1½	LTVCorp wt		2	2⅛	2⅛	2⅛	— ⅛
2⅜	1	Lynch Corp	6	2	1⅝	1⅝	1⅝	+ ⅛
		M						
1⅜	7-16	Macrod Ind	19	12	¾	11-16	¾	—1-16
7	3½	Marsf T .50	6	2	4⅜	4⅜	4⅜	
5⅛	1⅜	Marindu B	8	56	2 7-16	2 5-16	2 7-16	+1-16
12⅞	4⅝	Mark Contrl	9	11	10⅝	10⅝	10⅝	— ⅛
4⅝	1¼	Marlene Ind	2	21	2⅜	2	2	— ⅛
7¼	4	MarshF .24	4	8	4¼	4¼	4¼	— ¼
7⅜	2⅜	Marshal Ind	2	5	3½	3½	3½	
12⅝	5	Masneiln .30	4	4	7⅜	7⅜	7⅜	+ ⅛
3⅝	⅝	Masters Inc	13	2	1⅜	1⅜	1⅜	— ⅛
7	1⅞	MautBro .10		3	2⅛	2⅛	2⅛	— ⅛
7½	2¼	McCull Oil	8	130	3¼	3	3⅛	+ ⅛
3⅛	1	McKeon Cn		5	1⅜	1⅜	1⅜	
17⅞	6½	Medalst .40b		1	8½	8½	8½	+ ⅛
9	2⅜	Medenco .12	4	10	3⅜	3⅛	3⅛	
26½	14⅝	MediaGn .62e	2	10	21¾	21¼	21¼	+ ⅛
3½	1¼	Mego Intl In	2	1	3	3	3	
11⅞	6	MEM Co .72	3	15	7¾	7¾	7¾	
4⅛	1⅛	Metrocare		4	1⅜	1⅜	1⅜	
3⅛	1	Mich Genl	5	4	1⅛	1½	1⅛	—
17	3	MichSu .40a	3	77	14⅜	13⅛	14½	+
3¼	2⅜	Mich S pf.24		7	2⅞	2⅞	2⅞	—
14⅛	7⅜	Mid.Rub Re	4	2	7⅞	7⅞	7⅞	+

(Continued on next page.)

Toronto Stocks

Closing Prices on Dec. 15, 1975

Sales	Stock	High	Low	Last	Ch'ge
3900	Abby Glen	245	235	245	+11
9765	Abitibi	$ 9¾	9½	9⅝	
15155	Acklands	$ 13	12⅞	13	+ 1
445	Acres Ltd	$ 6¼	6⅛	6¼	+ ¼
2000	Agnico E	$ 5¼	5⅛	5⅛	— ⅛
1350	Agra Ind	$ 5½	5⅛	5½	— ½
3427	Alta Gas A	$ 11⅛	10⅞	11	+ ⅛
200	Alta Nat	$ 15	15	15	— ½
1205	Alminex	$ 5	5	5	+15
2000	Argus C pr	$ 12¼	12	12¼	+ ⅛
1275	Atco A	$ 14⅛	13½	14⅛	+ ⅞
1565	BP Can	$ 9⅝	9⅛	9⅛	— ⅛
1000	Banister C	$ 5⅛	5⅛	5⅛	+ ⅛
955	Bank N S	$ 36⅞	36½	36⅞	+ ⅛
2300	Baton B	$ 5½	5½	5½	
12535	Bell Canad	$ 45⅞	45½	45⅞	+ ¼
1300	Beth Cop A	$ 9½	9⅛	9⅛	— ⅜
3800	Block Bros	340	330	340	+15
1555	Bovis Cor	120	115	120	+ 3
26500	Brameda	62	52	60	+ 1
2200	Brenda M	365	345	355	+15
900	BC Forest	$ 12	11¾	12	+ ¼
2842	BC Phone	$ 50½	50	50	— 1
2700	Brnswk	400	395	400	+10
300	Budd Auto	460	455	460	—10
232	Burns Fds	$ 10	10	10	+ ⅛
3700	Cad Frvw	$ 11½	11⅜	11⅜	— ⅛
15420	Cal Pow	$ 23⅝	23¼	23¼	
2780	Camflo	$ 12	11¾	11¾	— ¼
21450	Campau A	415	380	390	—30
25	C Pakrs C	$ 19	19	19	
870	Can Perm	$ 17¾	17⅝	17⅝	— ⅛
600	C Tung	260	255	260	+ 8
1000	C Cablesy	$ 10⅞	10½	10⅞	— ⅛
4180	Cdn Cel	490	480	480	
6202	C Imp Bank	$ 23⅝	23¼	23⅝	
13213	C Ind Gas	$ 6¼	6	6¼	
200	CIL	$ 18	18	18	— ⅜
2221	Cdn Tire A	$ 41½	40¾	40¾	— ½
12950	C Utlties	$ 8⅜	8	8¼	+ ¼
113	Candel Oil	$ 7½	7½	7½	+ 1
3120	Cassiar	390	375	385	+ 5
900	Celanese	400	390	400	+15
1400	Chieftan D	$ 5¼	5	5¼	
6300	Coch Will	105	100	105	+ 5
270	C Holiday I	330	330	330	— 5
5000	Con Bldg	220	217	220	
1000	C Rambler	160	160	160	+ 4
38775	Con Distrb	$ 7	6½	7	+ ⅜
615	Cons Gas	$ 14¾	14⅝	14¾	
200	Craigmt	345	345	345	— 5
200	Crush Intl	$ 6⅝	6⅝	6⅝	
300	Denison	$ 41¼	41	41	— ¾
5200	Dicknsn	$ 7½	7	7¼	— ½
2325	Dofasco	$ 23¾	23¼	23¾	+ ¼
55470	Dom Store	$ 16¾	16½	16⅝	+ ⅛
1300	East Mal	315	310	310	—15
200	Electro A	470	470	470	+10
15	Emco	$ 5¾	5¼	5¾	
1105	Falcon C	$ 6¾	6⅝	6½	
2588	Falcon	$ 27¾	27	27	— 1
400	Fed Ind A	450	450	450	+ 5
100	Francana	$ 8¼	8¼	8¼	— ¼
100	Fraser A	$ 19¾	19¾	19¾	
850	Fruehauf	$ 6	5¾	6	+ ¼
5070	Gnt Mascl	59	57	57	— 2
1180	Gibraltar	440	425	425	—15
2600	Granduc	115	107	107	— 8
1200	Gt Oil Sds	$ 7	6½	7	+ ¾
4042	Greyhnd	$ 13½	13⅜	13½	+ ⅛
4530	Guar Trst	$ 5⅝	5½	5⅝	+ ⅛
2400	Ha ker S	470	450	470	+10
1250	Hayes D A	445	435	435	—15
700	Houston O	135	135	135	+ 4
720	H Bay Co	$ 14¼	14	14¼	+ ¼
10250	H uron Eri	$ 26	25⅝	26	+ ½
3504	IAC	$ 18⅞	18⅝	18⅝	— ⅜
200	Indusmin	$ 7	7	7	
2179	Inland Gas	$ 8⅜	7⅞	8¼	
600	Int Mogul	235	235	235	+ 5
3000	I Chemly	222	210	222	+ 4
4985	Intpr Pipe	$ 13½	13⅛	13¼	
1500	Inv Grp A	$ 6⅝	6⅝	6⅝	
345	Jannock	$ 5¼	5⅛	5¼	— ⅛
5200	Kaiser Re	$ 5⅝	5½	5½	
13000	Kaps Tran	177	168	168	— 7
100	Kelsey H	$ 7	7	7	
2815	Kerr A A	$ 10⅛	9½	9½	— ⅜
150	Koffler	315	315	315	—15
11001	Labatt A	$ 17	16½	16½	— ⅜
200	LOnt Cem	290	290	290	— 3
3473	LL Lac	162	161	161	— 9
148	Lob Co A	$ 5½	5½	5½	
200	Mc an H A	$ 6½	6½	6½	
7465	MB Ltd	$ 23⅝	22¾	23⅛	— ⅛
1700	Madsen	49	49	49	+ 1
1000	M Lf Mills	$ 23¾	23½	23¾	+ ¼
110	Matigml	$ 13⅜	13⅜	13⅜	
969	Microsyst	270	265	265	+ 5
13699	Moore	$ 41⅜	40¼	41⅛	+ ⅛
2600	Murphy	490	475	480	—20
200	Nat Trust	$ 16	16	16	— ½
3860	Noranda A	$ 31	30¼	30¼	— ¾
2203	Nor Elect	$ 19¼	19	19	— ¼
623	OSF Ind	340	330	340	+10
200	Orchan	315	310	315	+ 5
1055	Oshawa A	470	455	450	+10
2.25	Pamour	$ 8¼	8	8	— ⅜
950	PanCan P	$ 9⅝	9¼	9¼	
683	Patino N V	$ 13⅛	12⅞	12⅞	— ⅜
233	Petrofina	$ 16½	16½	16½	— 1
1105	Pl e Point	$ 26⅜	26¼	26⅜	+ ⅜
4325	Placer	$ 14⅝	14	14⅛	— ⅜
1100	Que Sturg	5	475	480	—20
1425	Reed Osfr A	5	490	495	+ 5
2280	Revnu Prp	82	80	82	— 1
500	Scotts	$ 5¾	5⅝	5⅝	— ⅛
4498	Shell Can	$ 13¼	13	13¼	+ ⅛
10250	Sherritt	$ 5¼	5	5	— ⅛
1500	Siebens	$ 6¼	6⅛	6⅛	+ ¼
5396	Simpsons	$ 7⅞	7⅝	7⅝	+ ⅛
4371	Simpson S	$ 9½	9½	9½	— ¼
4525	Slater S tl	S 0	10	10	
700	S'at W Can	$ 5	435	5	+50
700	Southm A	$ 25	25	25	
2123	Stelco A	$ 26⅞	26⅝	26¾	— ¼
9240	Steep R	127	121	121	
6600	Sundale O	360	345	355	+10
1900	Teck Cor A	245	225	225	—15
200	Teledyne	430	425	430	+10
250	Texaco	$ 30	30	30	
1100	Thom N A	$ 11½	11⅜	11⅜	— ⅜
5913	Tor Dm Bk	$ 35⅝	35	35¼	— ¼
7305	Traders A	$ 13½	12¾	13⅛	+ ⅞
1345	Trans Mt	$ 11	10⅝	10⅞	
839	TrCan PL	$ 9⅞	9¾	9¾	+ ⅛
155	Un Carbid	$ 15⅞	15⅞	15⅞	+ ½
550	Un Gas	$ 8⅞	8⅞	8⅞	— ⅛
100	Union Oil	$ 8	8	8	
600	U Keno	$ 7⅛	7	7	
67150	U Siscoe	370	315	370	+45
2500	Upp Can	106	106	106	— 1
1000	Van Der	350	325	345	+25
800	Voyager P	390	380	380	+ 5
950	Wstburne	$ 7	7	7	
7800	West Mine	158	151	157	+ 2
200	Westnhse	$ 12½	12½	12½	
23505	Weston	$ 20½	20½	20½	
420	Woodwd A	$ 20	19⅞	20	+ ⅜
1150	Yk Bear	199	195	199	+ 4
8500	Yukon C	70	70	70	+ 1

Total sales 4,969,240 shares

Wednesday's New Highs and Lows

NEW HIGHS-10

APL Corp	EastGasF	Pittston Co
Armco Stl	Mich Tube	Publick Ind
Chessie Sys	Pitney Bow	Staley Mfg
Cm E 2.87pf		

NEW LOWS-5

Mobil Home	NoNG 5.50pf	Upjohn Co
MiFuel Sup	StO Oh pfA	

European Gold Markets

Jan. 15, 1975

	Open	Close	N.C.
London Fix	178.90	178.25	+0.85
Zurich	179.75	177.75	+0.50
Paris (12.5 kilo)	183.95	184.16	+2.48

U.S. dollars per ounce.

International Stock Indexes

	Yest.	Prev.	1975 High	1975 Low
Amsterdam	82.40	83.30	83.30	77.00
Brussels	109.05	109.33	110.09	106.43
Frankfurt	115.06	116.72	117.99	110.56
London 30	169.70	167.30	169.70	146.00
London 500	73.75	72.07	72.75	63.49
Milan	88.77	85.77	88.77	85.98
Paris	107.70	107.50	109.60	99.70
Sydney	309.42	302.50	309.42	289.88
Tokyo (n)	Closed	272.27	276.04	268.34
Tokyo (o)	Closed	3721.75	3777.40	3627.04
Zurich	235.50	230.90	235.50	206.30

(n) new. (o) old.

FCE Quotations

Jan. 16, 1975

		1975 Mar	Jun	Sep	Dec
DJIA	bid	649	652	656	663
653.47	offer	659	669	673	684
FTI	bid	167	172	167	172
169.70	offer	172	183	183	188
TKDJ	bid	3600	3600	3600	3600
3721.75	offer	3750	3700	3600	3900
Prem. Gas	bid	118	118	117	117
120.50	offer	122	122	122	124
Gasoil	bid	89	88	90	92
89.80	offer	93	93	95	98

Forward Contract Exchange Company Ltd. Kerkstraat 363 Amsterdam. Telex: 16102. Phone: 25 47 53. Cable: INDEXCHANGE

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	40.30
Albert Heijn	74
Algemeen bank	271
Amrobank	67.80
A'dam	216
Fokker	38.10
Heineken	145.50
H.V.A.	60.50
Holl-Am-Holo	52
Hoogovens	59.80
K L M	55.50
Philips new	22.10
Robeco	146.90
Rolinco	95.20
Royal Dutch	64.30
Unilever	89
Van Ommer	273
Ver Mach	164

Brussels

Arbed	4,230
Brux-Lamb	1,795
Cock Ougree	1,102
Electrobel	4,920
GB-Inno-BM	1,855
Hoboken	3,850
Pétrofina	3,320
Ph. Gevaert	1,116
Soc. Générale	2,540
Solvay	2,240
Un. Minière	1,156

Frankfurt

AEG	60.20
BASF	134.70
Bayer	108.70
Commerzbk	171
Cont Gummi	56.80
Daimler	247.50
Demag	170
DeutBank	292.50
DresdeBk	212.50
Gels Aktien	84
Hoesch	48
Karstdt	394
Kaufhof	205
KHD	101
Lufthansa	45.10
Mannesmann	213.50
Metallgesell	203
Neckermann	91.50
Rheinstahl	54.10
RWE new	125
Schering	347.80
Siemens	228.10
Thyssen	68
Veba	107
Volkswagen	70.50

London

Anglo-Am Cr	3.26
Anglo-Am	£16.00
Barclay Bank	1.36
Beecham Gr	1.34
BICC	0.71
Boots	1.08
Bowater	0.56
Brit-Am Tob	1.91
Brit Oxyg	0.17
Brit. Pet	2.28
ELMC	0.05¼
Burmah	—
Cadbury Sch	0.24½
Chartered	0.89
Courtaulds	0.59
Daggafont	0.22
DeBeer D	1.65
Decca Rec	1.10
Distillers	0.79
Dunlop	0.21
E Musiind	0.71
FreeStGed	£23.00
GEC	0.66
GKN	1.18
Glaxo Gr	3.28
Gt Un St	1.05
Guinness	0.84
Hawker-Sldo	1.59
Hudson Bay	9.50
Imp Chem	1.39
Imps	0.36½
Marks&Spen	1.19
MetalBox	1.30
Nichols	0.40
Plessey	0.42
Rand Mines	1.70
Rank Org	1.01
Royal Dutch	£17⅝
R T Z	0.87
Shell	1.41
Thorn (A)	0.87
Tube Invest	1.17
Union Carbid	4.79
Vickers	0.71
War L3½	£21 13/16
West Deep	£16.25
West Drief	£36.50
West-Hold	£29.25
West Min	1.49
Woolworth	0.29
ZCI	0.59

Milan

Bastogi	1,474
Erba	3,870
Ercole Marel	595
Fiat	916
Finsider	32/.125
Generali	57,490
IFI	2,380
Italgas	530
Italsider	597.5
LaRines	109
Montedis	631
Olivetti	1,205
Pirelli	700
Snia Visce	1,536
Terni	84

Paris

Air Liquide	307
Alimentaire	61
BSN	435.90
Carrefour	1,748
Cim Lafarge	162
Citroën	29.50
Cie Bancaire	384.50
CFP	86.50
CGE	275
CCF	125
Ferodo	188
L'Oréal	810
Mach Bull	30.70
Michelin	636
Moët-Henn	481
Moulinex	233
Nickel (Le)	83
Paribas	140
PUK	120
Penarroya	61.50
Perrier	115.40
Peugeot	151
Rh Poulenc	126.90
Saclior	90
St Gobain	111.20
Suez	233
Télémécanique	803
Thomson	133.50
Usinor	95

Zurich

A.usuisse	1,125
B Boveri	1,000
Ciba-Geigy	1,550
Cr Suisse	2,410
Fischer	555
HofRocheN.V	7,475
Nestlé	2,625
Sandoz	1,970
Sté B Suisse	425
Sulzer	2,825
U B Suisse	2,550

Montreal Stocks

Sales	Stock	High	Low	Last	Ch'ge
754	Algoma	$ 26¼	26⅛	26¼	— ⅛
120	Asbestos	$ 14	14	14	+ ⅛
5460	Bank Mont	$ 13⅜	13¼	13⅜	+ ⅛
200	Basic Res	475	455	465	—10
250	Bombard	225	225	225	+5
725	Brinco	$ 7	7	7	
330	Can Cement	$ 9½	9⅜	9⅜	+ ⅜
175	Cdn InfPow	$ 11½	11½	11½	
900	Con Bath	$ 24½	24⅜	24½	+ ⅛
200	Dom Text	$ 7¼	7¼	7¼	— ⅛
800	Fncl Col	175	175	175	
5000	Ivaco	$ 11⅜	133	11⅜	
500	Power Cp	$ 9½	9	9	
500	Rolland A	$ 8	8	8	+ ⅛
7425	Royal Bank	$ 28	27¾	28	— ⅛
980	Roy TrustA	$ 22⅞	22⅝	22¾	— ⅛
800	Steinberg A	$ 18	18	18	
1125	Zellers	$ 8½	8⅜	8⅜	— ⅛

Total sales 424,387 shares.

Sugar Price Up

LONDON, Jan. 15 (AP-DJ).—Sugar prices rose today with several months touching limit-up at times, C. Czarnikow, London sugar brokers, reported. The London daily price was up £15 to £375.

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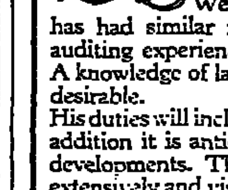
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Position will be based in Brussels and will require extensive travel throughout Europe. In-depth knowledge of marketing to the timepiece industry is required. For immediate consideration, send resumé with salary history, in confidence, to: Mr. Thomas Lawrence, Intel Corporation, 216 Avenue Louise, Brussels 1050, Belgium.

Microma, Inc.
Subsidiary of Intel Corporation.

SUBSTANTIAL INTERNATIONAL FINANCE GROUP

seeks

FINANCE DIRECTOR

The principal business of the group is Eurodollar financing funded by its own considerable shareholders funds and loans from U.S. and European banks and institutions. The group also has industrial leasing interests in several European countries.

The successful applicant who will be London based will be expected to play an important part in general management and assume specific responsibility for formulation of funding policy and the management of funds, negotiations with banks, other lenders and depositors and syndication of loans initiated and managed by the group. Past experience should include a senior appointment in international banking, probably with the London branch of a U.S. bank, including loan negotiation and market development responsibilities.

Qualified candidates who would be interested in further information should write to: Box 31,188, IHT, 28 Gt. Queen Street, London, W.C.2.

All responses will be dealt with in complete confidence by the President of the group.

Our senior staff are aware of this advertisement.

EXECUTIVES AVAILABLE

INSTITUTIONAL ACCOUNT EXECUTIVE

French, 38. Large experience U.S.A. and Canadian securities in Wall Street. Seeks executive Sales or Management position with first class Financial Organization based in Paris.
Write: Box D-4,736, Herald, Paris.

EXPORT MARKETING EXECUTIVE

Self starter, age 33, fluent in English German, French, looking for challenging position in EXPORT MARKETING or PRODUCT MANAGEMENT in the CHEMICAL FIELD
Please send your offer to:
PUBLICITAS ZUG 42-460005, 6301 ZUG (Switzerland).

EXECUTIVES AVAILABLE

INTERNATIONAL CHIEF FINANCIAL OFFICER

American, 39, single, CPA, English/French, available immediately. Financial experience commenced 23 years ago. Last nine years in Europe, mfg. environment, with European *Division (operations in eight countries) of a multinational* USA corp. Duties in these countries included: banking/treasury functions, financial reporting, working capital control, budgeting and maintenance of corp. procedures.
Salary $29 m negotiable, location open.
Box D-4,734, Herald Tribune, Paris.

INTERNATIONAL MANAGER

French, 35 years, Chartered Accountant plus 8 years of successful professional experience in France and English speaking countries in the fields of Finance Administration, and personnel management. Bilingual English/French, knowledge of Spanish and German, seeks Executive position with international connections
Please write to:
Mrs. de Marliave, 47 Ave. Georges Mandel, 75016 Paris who will forward.

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The most effective way of achieving acquisition objectives is to specialize and concentrate your efforts.

If your management is responsible for both routine operations as well as acquisitions, you are not achieving maximum results.

We are specialists in achieving acquisition results. As consultants, we work as the complement that your organization needs. We develop and undertake comprehensive acquisition programs, goals, strategies, investigation, selection, negotiation to complete integration.

Without obligation, we will be pleased to discuss your requirements.

Write Box D 4,737 Herald Tribune Paris

Selected Over-the-Counter Stocks

Closing Prices on Dec. 15, 1975

NEW YORK (AP) — The following list is a selected *National Securities* Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

	Bid	Ask
Bank and Trust		
Bankam	33⅜	33¾
1st Bk Sy	35½	36¼
1stEmp S	12¾	13¼
1st Wn F	1⅜	2
Hartf NC	14⅛	14⅞
Midl Bks	20½	21½
Shaw Bos	29½	30½
U Va Bks	13½	14
Va N Bnk	17¾	18¼
Insurance		
Fid Un Lf	15⅝	15⅞
Industrials		
AFA PrS	3⅜	4⅛
AID Inc	1½	2¼
AVM Cp	2	2¾
Acushnt	9½	11
Addisn W	7	7½
Adv Ros	1⅜	1⅝
Alberts	2¼	2¾
Allco Inc	9¼	9¾
Allyn Bac	4¼	4⅝
A El Lab	⅝	⅞
Am Exp	27⅜	27⅞
Am Finl	8⅞	9¼
Am Furn	2	2⅜
Am Greet	7⅝	8
Am Telev	8⅛	9¼
Am We'd	6¼	7
Amtr Dv	1⅛	1⅜
Anadite	2½	2⅞
Anheus B	25⅞	26⅜
Ard May	1⅞	2⅛
ArkWtG	15	15½
Arrow H	13¾	14½
Arvida	3⅞	4⅛
AsCC Bot	7½	8¼
AtlGas Lt	10⅛	10⅝
Baird At	3⅛	3½
Balt PntC	4¾	5¾
Bang Hy	10¾	11⅛
Bkam Rlt	8	8½
Bassett F	13¼	11
Bayls Mk	8¾	9¼
Beeline F	4	4½
Beltz Lab	27½	28¼
Bibb Co	6⅛	6⅝
Bird Son	28¼	29¼
Birtchr	¾	1⅛
Bick Hills	25½	27
Bonza Inf	1½	1¾
Booz AH	2⅞	3⅛
Braden	7	7¾
Brinks	7¼	7⅝
Brks Sca	10¾	11½
Brwning	2⅜	3
Buckb M	4⅝	5⅛
Buckeye	4	4½
Burn Sim	3⅝	4⅛
Ca'WSv	23½	24½
Campl Ch	1¼	1¾
Conrad H	⅝	1
Capln Air	⅝	⅞
Cap Tec	2½	3¼
Care Co	1¼	2
CenVt PS	9⅜	10⅛
Chm Lea	8¼	9¼
Chese Ut	7⅛	8¼
Chl Brids	61½	63
Chilton	2¼	2¾
ChrisSe	94	97
Circle F	1	1¼
CitznUt A	23¾	24⅜
CitznUt B	23¾	24⅜
Clark Mf	21	22
Clow Cp	6¼	6¾
Colu Vent	1⅝	2⅛
Com Clr	14½	15½
Coml Sh	16	17½
Comw Pa	20⅝	21½
Con Pap	30½	31½
Corenco	23	25
Craw Co	12½	14
Cross Co	9¾	10½
Danly M	5	5⅜
Data Dsn	1⅝	2
Data Hnd	5⅛	5⅝
Dayt Inc	19½	20½
Decor In	1¾	2¼
DeKib Ag	36½	37½
Delhi Oil	1⅞	2⅜
DeLux C	24	24⅝
Det CanT	9½	10¼
Det IntBr	26¼	27¼
Dewey El	⅝	1⅛
Diam Cry	11½	12¼
Dixn Cru	13½	14½
Docutel	3	3½
Dollar G	5⅛	5½
Dorch G	6⅛	6⅝
Dow Jone	16½	17½
Doyle DB	6⅜	7¼
Dunkin D	2¼	2½
Durlron	10½	11
Eberln In	1⅜	2⅛
Econ Lab	23⅝	24⅛
ElPas El	9½	9⅞
Elba Syst	4	4½
Elder Be	3⅛	4⅛
Elec Nucl	3⅞	4⅝
Elec Mod	1¼	1¾
Energy C	2⅞	3⅜
Entwistl	2	2⅜
Equty Oil	15½	16
Erle Tec	6	8
Ethan Al	12½	13¼
Fab Tek	⅜	1⅛
Fingrht	1⅜	2⅛
Fst Bost	13½	14
Ficknor	12⅛	12⅝
Fla WatU	4⅛	1
Forest O	9⅝	9¾
Frmlgll	½	⅞
Fotomat	2⅞	3⅛
Frnkl Co	2½	2⅞
Frnklr El	5⅜	6⅞
Frnd Ice	13½	14¼
Gov EFin	5	5½
Graph Cn	8½	9½
Grph Scl	8¾	9⅛
Green Mt	6⅛	6⅝
Grey Adv	5⅛	6¼
Gulf Intst	5⅛	6⅛
Gyrodn	3	3½
Harper R	5⅛	5⅝
Henred F	9¾	10½
Ho'obm	1¼	1⅜
Hoover	11⅞	12¼
Horlz Res	4½	5½
Huck Mfg	4⅝	5
Huds Pap	17½	19
Hyatt Cp	2¾	3⅛
Hyatt Int	2⅜	2⅞
Ind Nuclr	4⅝	5⅛
Infra Ind	1⅛	1⅜
Intrmk In	⅞	1⅜
Intrmt G	12	12½
InBk Wsh	3½	3⅞
laSou Ut	29	29½
Jamsby	10	10½
Jiffy Fds	¾	1⅛
Joslyn M	12½	13¼
KM Ind	3⅝	4
Kaisr Stl	22¼	22¾
KalsStl pf	16¼	16⅝
Kalvar	3⅝	4
Kaman A	11⅜	11⅞
Kampg A	1⅜	2¼
Kate Gre	1⅛	1⅜
Kaysam	⅞	1⅜
Kear Tr	3¾	4⅛
Kelly Svc	9	9½
Keuff Ess	12⅞	13⅜
Keye Fib	11½	12
Key CasF	3⅜	3⅞
King Int	1⅜	1⅞
Knap Vog	8½	9½
Lance In	15	15⅝
Land Res	½	⅞
Leedy Cp	1¼	1⅝
Lin Bcast	2⅞	3¼
Loblaw	3	3½
Log Elrn	2⅛	2⅝
Madisn G	12½	12¾
Mal Rlty	1⅜	1⅞
Mallkrt	36	36¾
Manor C	1⅞	2⅜
Marit Frt	6⅛	6⅝
Maui LP	7¼	7¾
McCor	25¾	26½
McQuay	7¾	8½
Measur	12⅞	13⅜
Medirn	24	24¾
Merld In	1¼	1¾
Md'sx W	11½	12¼
Midld Ca	1⅜	2
Midw Gt	10¾	11⅛
Millipr	31	33
Miner In	2¼	2⅜
Minn Gas	17⅜	18⅛
Miss Vl G	9¼	10
Mrs S Ple	7	7½
Moof Col	3¼	3⅝
Moore P	6⅜	6⅞
Moore S	10¼	11¼
Motch M	2½	3
Mot Club	4⅞	5¼
Mueller	8	9½
Narag Cp	3½	4¼
Nat G&O	7⅝	8½
Nat Lib	2⅛	2½
N Patent	5½	5⅞
N SecRsh	3¼	3⅝
Natnw Rl	3¾	4⅜
NJ Nat G	10¾	11⅛
Nielsn A	10⅛	11
Nie'sn B	11⅜	11⅞
NoCar Gs	7⅝	8
N Eur Oil	14¼	14¾
Norlrp Kl	19½	20¼
NW NatG	6⅞	7⅛
NW PuSv	17½	18
Noxel Cp	13¾	14½
Oglivy M	11½	12¼
Ohio Ferr	10⅜	11½
Oil Shale	2¼	2⅝
Ormont	2½	2⅞
Otter TP	17⅝	17⅞
Over NA	1½	2¼
Pabst Br	16⅞	17⅝
PacGa R	19	19⅝
Pakco	⅝	1½
Park Dr	20¾	21½
Parks H	2	2½
Pauley P	2⅛	2½
Peerl Mf	8½	9¼
Pa Enter	12	12½
PrzlOil B	7½	7¾
Pepsi BW	3⅞	
Petrolt	59	
Petlibon	14½	
Philip L	8⅜	
Piedmt A	4⅞	
Pinkrtn	21⅝	
Pion HiB	27⅜	
Pistilin	1¾	
Port RK	33½	
Possis Cp	2¼	
Pro Golf	1¼	
Pub S NC	7⅝	
P Bennet	25⅜	
PutD Cap	2⅜	
Qual Inns	1⅜	
Ragen Pr	2¼	
Rahall C	2⅛	
Raych Cp	169	
Raymnd	9⅜	
Recog Eq	2⅞	
Road Ex	27⅝	
Robin M	7	
Roberts J	4⅜	
Roselon	2⅜	
Rouse	2⅞	
Rus Stov	9⅜	
Sadlier	1⅞	
Scan Dat	⅝	
Scripps H	14⅜	
Sels Delt	2⅜	
Seneca F	3⅝	
Seven U	17⅝	
Snap Tls	24⅝	
Solid Sta	9⅛	
S Cal Wat	11⅝	
Sw Gs Cp	8⅝	
Sw El Sv	12⅝	
Standyn	10¼	
Std Reals	12⅝	
Sien HPd	9	
Sterlg Str	3	
Strawb Cl	17	
Sugdal F	1⅜	
Super El	5⅜	
TIME DC	4⅝	
Tampax	21⅞	
Taylr Wl	12⅜	
Tech Pub	5⅜	
Techcre	5⅜	
Tecum P	24	
Tennant	22⅛	
Tlfny Co	5⅝	
Transco	6⅞	
Transo O	10⅞	
Trico Pd	21	
Triin OG	7⅞	
Tyson F	6⅝	
n McGil	5	
US Bnknt	4⅜	
US TrkLn	9⅞	
Up Pen P	14⅝	
Valley Gs	7	
VanD Alr	5⅝	
Vance S	2	
Velcro	5⅞	
Ventron	19⅛	
Wads Pu	3	
Wsh NG	9⅝	
Webb Re	5⅝	
Weco Dvl	1⅜	
Weight W	5⅝	
Weldtrn	1⅛	
Welng M	5⅜	
Well Gar	2⅞	
Welsbch	5⅝	
Wsin Mls	1⅝	
Westmd	45	
Wisc PL	16⅛	
Wdwrd L	13⅝	
Wright W	2⅛	
ZionUt B	13⅜	

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American Stock Exchange Trading (3 O'clock)

(Continued from preceding page.)

—74/75— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
18¾	6	Milgo Elect	4	49	9⅝	9¼	9¼	— ¾
8⅞	4¼	Miller H	1	1	4⅞	4⅞	4⅞	
9½	5⅛	MillOnx .20t	3	4	7½	7	7	— ¼
20¾	6¼	Mil-Roy .20e	5	3	8½	8⅛	8½	
14	10	MoPac 1.20		5	13⅜	13⅛	13⅜	
29⅞	9⅛	Mitchll 1.57t	4	16	12⅛	11⅝	11⅝	— ⅛
5⅛	3	Mite Cp .16	3	14	3½	3½	3½	— ⅛
5⅛	1⅞	Modern Md		5	2⅝	2⅝	2⅝	+ ⅛
16½	5⅛	Molycrp wt		7	7¼	7	7¼	
10⅞	3⅛	MtgGth .95e	4	13	4⅛	4	4⅛	+ ⅛
4⅛	2⅝	MorrisSup M	6	7	4⅞	4⅝	4⅝	+ ⅜
2⅝	1	MPO Video		1	1⅝	1⅛	1⅛	
		N						
4	1½	Napco Ind	3	2	2	2	2	
7	2¼	N Distr .10e	3	1	2⅞	2⅞	2⅞	
2⅝	9-16	NatHlth Ent	9	17	1	1	1	
1⅛	½	NatInd wt		5	11-16	⅝	⅝	—1-16
7⅛	1⅛	NKinney Cp	25	3	1⅜	1⅜	1⅜	+ ⅛
10½	3⅛	NMedEn .12	3	14	5⅝	5⅛	5⅛	+ ⅛
12⅞	8½	Newcor .76	3	3	11⅛	11	11	— ⅝
56½	16¼	NENuclr .30	10	1	20	20	20	— ¼
11⅝	4⅜	NHamp .42e	7	9	11⅛	11	11	— ⅛
1⅛	7-16	Newldria M	10	3	½	½	½	—1-16
21⅞	7½	NMex Ariz	56	1	10	10	10	
4⅞	⅞	Newpark Rs	5	85	2⅝	2¼	2⅜	
10	3⅛	N Proc .35e	6	19	4⅛	4⅛	4⅛	— ⅛
13⅜	6⅞	NYTimes .60	5	5	8½	8½	8½	— ⅛
7⅛	5	NiagFSv .34	3	2	5⅜	5⅜	5⅜	— ⅛
4	1¼	Nortek Inc	3	1	1⅞	1⅞	1⅞	+ ⅛
16	3⅜	NorAm Roy	8	6	6⅝	6⅜	6¼	+ ⅛
17	1⅛	NNGRob wt		6	1⅜	1⅜	1⅜	— ⅛
7⅛	1⅛	Nuclear Dat	13	25	4	3½	4	+ ⅛
30¼	6¼	NumacO Ga	17	5	10¼	10¼	10¼	+ ¼
		O						
39⅞	12⅞	Offshore Co	5	14	16	15⅞	16	— ¼
11	4	Oh Sealy .30	4	x9	4⅞	4⅞	4⅞	+ ⅛
27¾	16¼	OKC Cp 1.40	3	9	21⅛	21¼	21¼	— ¼
4⅛	1¼	Olla Ind	6	1	1⅜	1⅜	1⅜	
25⅞	7½	OnLine Sys	5	2	11	11	11	— ⅛
16	8⅜	OnanCp .20e	5	19	13⅝	13⅜	13⅝	— ¼
101¼	46½	OkIep 12.42e	3	z400	57⅛	57	57⅛	— ⅜
2⅝	½	Originala		3	⅜	⅜	⅜	+ ⅛
7⅛	¾	Ormand Ind	6	4	1½	1½	1½	
7⅞	4	OSullivan .50	3	3	5⅜	5⅜	5⅜	
14	4⅛	OverhDr .40	5	1	6⅛	6⅛	6⅛	
6⅛	2	Overs Secur		2	2⅛	2⅛	2⅛	— ¼
4	2⅛	OzarkA .05e	4	1	2⅝	2⅝	2⅝	
		P-Q						
1⅛	11-16	P&F Indust	2	35	13-16	¾	13-16	+1-16
1⅛	1-16	Pac Cst Prp		78	⅜	⅜	⅜	+1-16
28¾	22	PG 9.2pf2.32		1	25⅞	25¼	25¼	— ¼
26	20	PG 8.1pf2.04		1	22⅜	22⅜	22⅜	+ ⅜
25	19	PG 7.8pf1.96		2	21	21	21	
26⅞	20	PG 8.2pf2.05		5	21⅞	21¾	21⅞	+ ⅛
27½	22⅜	PG 9.4pf2.37		3	26⅜	26⅜	26⅜	
8	2⅝	P Holdg .16	100	1	3	3	3	— ⅛
58¾	39	PacLt pf4.50		z100	42½	42½	42½	
54¼	36¼	PacLt pf4.40		z30	41⅞	41	41⅞	+ 1⅞
17½	10	PallCp .16e	7	7	13⅜	13⅜	13⅜	+ ⅛
3	⅝	Palomr Finl		16	1⅛	1	1⅛	+ ⅛
8⅝	½	Palomar Mi		6	1½	1½	1½	+ ⅛
13-16	1-16	PalmrMI wt		1	¼	¼	¼	
13⅜	5½	PanOcean O	69	61	7⅛	7⅞	7⅞	— ⅛
5⅛	⅜	Pandl Bradf		10	1½	1½	1½	
4⅞	1⅞	Parkwy Dis	5	1	3⅛	3⅛	3⅛	— ⅛
32½	9¼	Parsons .45e	6	9	12½	12½	12½	+ ¼
11	2¼	Patagonia	6	3	3⅛	3½	3⅛	+ ⅛
16	3⅜	PatoCG .60e	2	5	5⅜	5⅜	5⅜	— ⅛
19¾	4⅞	Patrick Pet	6	11	7⅞	7⅞	7¾	
12⅞	7	Paxall .60	4	6	7⅝	7¼	7¼	— ⅜
13⅛	1	Pease Elim		1	2⅞	2⅞	2⅞	— ⅛
18	10⅛	PepBoys 1	5	1	12	12	12	+ ⅛
7⅞	3	PerinlCp .30	4	30	4⅛	4⅛	4⅛	
4⅝	½	Permaner	4	132	1	⅞	⅞	— ⅜
5⅞	1⅜	Pertec Corp	6	1	2	2	2	
8½	3⅝	Petro Lewis	4	5	7⅛	7	7	— ⅛
5⅜	2	Phoenix Stl	3	9	4⅛	4	4⅛	
4½	1¼	PicNPa .03e	4	6	3	3	3	
7½	2½	Pioner Plas	3	6	2⅞	2⅞	2⅞	— ⅛
2⅜	½	Pioneer Sys		9	⅞	13-16	⅞	—1-16
39½	9	PitDeMo .80	5	1	12	12	12	— ¼
6⅜	5	PitWVa .56a	8	2	5⅜	5⅜	5⅜	— ¼
30⅞	15¾	Pitnwy 1b	6	5	18⅛	17⅞	18⅛	+ ½
26¼	13	PlacD 1.20a	3	4	14¼	14¼	14¼	— ⅞
7⅜	3⅛	Plant Ind	4	9	4¼	4⅛	4¼	+ ⅛
21⅜	7⅛	Plantrnics	4	39	10¼	9⅝	9⅞	— ⅜
4⅞	1⅛	PlyGem .51t	4	10	2	1⅞	1⅞	
14¼	9⅜	PneuSca .80	12	z300	11⅜	10⅞	11⅜	— ½
6½	3½	Pneum .20e	3	8	5⅜	5½	5⅜	+ ⅛
1⅜	¼	Poleron Pd		8	⅜	⅜	⅜	—1-16
9½	4⅜	Polychr .29t	4	18	6¼	6⅛	6¼	+ ⅛
11¾	2¼	Prairie Oil	8	134	3⅜	3	3½	+ ½
4⅝	3⅛	Pratt Rd .30	4	1	3⅞	3⅞	3⅞	
23	16⅜	Prent Hall 1	9	6	19	19	19	— ⅜
16⅛	3½	PresRlB .88		1	4⅝	4⅝	4⅝	
5½	1½	Presley Cos	6	7	2½	2⅛	2¼	+ ¼
19⅜	9⅜	Preston .70	4	9	12¼	12¼	12¼	+ ½
6¼	1⅛	PrimMt .20e	7	2	1⅝	1⅝	1⅝	— ⅛
14⅞	4½	PrpCT 1.26e	6	9	7¼	7	7⅛	
10⅜	7⅜	ProvGas .80	7	1	8⅛	8⅛	8⅛	— ¼
2⅞	⅜	PrdRIE .20a	2	4	1½	1⅛	1⅛	
2⅞	1⅛	Prud Fund		2	1⅜	1⅜	1⅜	
3⅜	⅜	Pulte Hmes		10	1⅜	1⅜	1⅜	
5⅛	1½	PuntaGrd Is	3	1	2⅞	2⅞	2⅞	
14¾	3½	Purepac Lb	8	2	4	4	4	
		R						
20½	7¼	Ranchrs Ex	5	1	8¾	8¾	8¾	+ ¼
55½	12⅞	RangrO Can	34	23	15¼	14⅞	14⅞	— ⅜
20¾	7¾	Ransbrg .80	4	1	10½	10½	10½	— ¼
4⅜	1	RapdAm wt		1	1¾	1¾	1¾	+ ⅛
5⅞	2½	Rath Pack	11	2	3	3	3	
12⅞	6⅝	RaymPr .40	8	2	10¾	10¾	10¾	+ ¼
18	11⅞	RelEsl 1.40a	11	1	14⅞	14⅞	14⅞	+ ¼
17⅜	8	RltRT 2.08e	5	48	12½	11¼	11¼	— 1⅜
1¾	1	REDM Cp		2	1½	1⅜	1⅜	— ¼
1¾	⅝	Reeves Telc	19	1	1⅛	1⅛	1⅛	+ ⅛
5⅛	1½	Refrig Trns		17	2½	2¼	2⅜	— ⅛
7¼	1	ReltlFd .81e		27	2⅛	2	2	
2	5-16	Rel Grp wt		9	13-16	10-16	13-16	+1-16
11⅜	7⅛	Rem Ar .80	6	6	9⅞	9¼	9⅝	+ ⅜
44	3⅜	ReschCtl .08		27	5⅞	5⅜	5⅜	
2½	1	ResrtsIntl A	2	2	1½	1½	1½	
3⅜	1¼	ResrtsIntl B	2	3	1⅞	1¾	1⅞	
2¼	⅞	Rest Assoc	7	15	1	1	1	— ⅛
4⅜	1⅛	RH Mad Svc	6	1	2	2	2	
4⅛	1	Riblet Prod		2	1⅝	1⅝	1⅝	+ ⅛
3½	1⅛	Richford In	5	16	2½	2⅛	2½	+ ⅜
1⅛	¼	Riker Maxs		8	½	½	½	
⅝	¼	Riker Mx pf		3	7-16	7-16	7-16	+1-16
17	7⅛	Riley Co	4	22	11¼	10⅞	11¼	+ ¼
16⅞	4	RisdonM .36	3	6	6¼	6	6⅛	
34½	19½	Robintech	3	22	23⅜	22½	23⅜	+ ⅞
2⅜	1¼	Roblin Ind	1	10	2½	2½	2½	— ⅛
11⅛	6⅝	Rockway .88	3	1	7⅜	7⅜	7⅜	
1¼	¼	Rockw Nat		60	11-16	7-16	½	—3-16
5⅞	3¼	Rocor Int .20	6	5	5½	5½	5½	— ⅛
17½	6¼	Rogers Corp	5	11	8	8	8	+ ⅛
5⅛	2⅜	Rollins Intl		4	3⅜	3¼	3⅜	+ ⅛
2⅛	⅜	Ronco Telep	20	13	1	1	1	
8⅛	3⅛	Rossmor Cp	8	12	5⅞	5⅛	5½	+ ⅜
2	5-16	Rossmor wt		3	⅝	⅝	⅝	— ⅛
38½	15	Rowan .14	8	26	26⅝	26⅞	26⅝	+ ⅛
18	3½	Rowind Inc	6	10	16⅝	16½	16½	
2⅜	7-16	RoyBusn Fd		18	13-16	¾	13-16	
2⅛	9-16	RSC Indust	7	32	2	2	2	
3	1⅛	Ruddick Cp	3	1	1⅞	1⅞	1⅞	
1⅛	5-16	Rusco Ind		7	11-16	11-16	11-16	
19	6	Russell .60	3	2	8¼	8⅛	8⅛	— ¼
10¼	4½	Rust Cft .40	5	5	6	6	6	
16¾	5½	Ryan Ho .20	18	19	13⅞	13½	13⅞	+ ¼
		S						
18	8¼	StJohnsT .62	7	26	18	18	18	+ ¼
8⅛	3⅛	Salem .27t	6	6	4⅛	4⅛	4⅛	
19	6⅞	Sambos .10e	8	2322	7⅞	7⅛	7⅞	+ ¼
14⅛	6¼	SCarlo 1.46e		9	9½	9⅛	9⅛	+ ⅛
98	63	SDgo pf7.80		z300	74	71	74	+ 1
90	57	SDgo pf7.20		z50	69	69	69	
3⅛	1⅛	Sargent Ind	5	4	1⅜	1⅜	1⅜	
6⅛	3⅛	Saturn Airw	3	1	4½	4½	4½	+ ⅛
2⅞	1¼	Schiller Ind	7	13	2⅞	2½	2⅞	+ ⅜
28⅞	11	Scurry Rain	94	4	12¼	12¼	12¼	— ¼
3⅛	1½	Sealectr Cp	4	6	2⅞	2⅝	2⅝	
5½	1⅜	Sears Ind	2	2	2¼	2¼	2¼	
6⅛	4⅛	Seas All .15e	4	4	5⅜	5⅜	5⅜	+ ¾
8¼	½	Sec Mtg Inv	3	53	1⅜	1⅜	1⅜	
8¼	3⅛	Selas Cp .30	6	1	5½	5½	5½	— ¼
6¾	3	Servisco .30	3	5	3¼	3¼	3¼	
5⅛	1⅛	Servo Corp	14	1	1⅞	1⅞	1⅞	+ ½
5⅛	⅝	Servotr .20r	15	4	1⅝	1½	1⅝	
5	3⅛	SGL In .13r	4	4	3⅞	3⅞	3⅞	
8	⅝	SG Sec .51e		4	2⅛	2	2⅛	— ⅛
17½	9¼	SG Se pf1.70		7	12	11¾	12	+ ¼
11¾	4	Shawin .50b	3	3	4⅞	4¾	4⅞	+ ¼
2⅞	1⅜	ShearHay S		6	2¼	2¼	2¼	
3⅛	7-16	ShellRos .06		34	1⅛	1⅛	1⅛	
22½	9⅜	Shnandh Oil	7	4	15⅜	15¼	15¼	
29¼	13⅝	Shn O pf1.25		1	20⅞	20⅝	20⅝	— ⅜
18⅞	8⅛	Sherwd Med	5	4	11⅛	11⅛	11⅛	
4	1¼	Shopwell In	7	1	1¾	1¾	1¾	+ ⅛
8⅛	3⅛	Sierrcin .20	5	3	3⅞	3¼	3¼	— ¼
10	6⅜	Silco In .36a	4	2	7⅜	7¼	7⅜	— ⅛
6¼	2¼	Sigma .37t	4	2	3½	3½	3½	
5¼	1½	Simplex .15t	15	4	2⅞	2½	2⅞	+ ¼
7½	3	Sky City .27t	3	1	3⅝	3⅝	3⅝	— ⅛
5⅞	¾	Solitron .86		21	1⅜	1⅜	1⅜	
10	3¼	Sonder Brdc	3	1	5	5	5	— ⅛
13	4	Soundsn .40	3	36	4½	4⅜	4⅜	
20¼	16½	SCEO pf1.68		z50	19⅛	19⅛	19⅛	+ ⅜
25⅞	21⅛	SC 8.8pf 2.21		7	24½	24¼	24½	
107	82½	SCE pf8.70		5	94¾	94¾	94¾	+ 1¼
97⅛	71	SCE pf7.58		4	81½	81½	81½	+ ½
16¾	12½	SC 5.2pf 1.30		2	15	14¾	15	+ ⅜
13⅞	10½	SC 4.2pf 1.06		4	12	11¾	12	+ ¼
5	4⅞	Sou Real Ut	7	6	4⅝	4⅞	4⅝	
52	28	SouRoy .88b	19	12	41⅞	41⅜	41⅞	— ⅛
6⅛	3⅜	Spartek .30e	4	2	4¼	4¼	4¼	
8¾	3¼	Spector .10e	2	5	5	5	5	+ ¼
4⅛	1⅛	Spectro Ind	3	2	1⅞	1⅞	1⅞	+ ⅛
4	¾	SpencCo .32t		7	1⅛	1⅛	1⅛	+ ¼
9⅞	3⅜	Spencr F .32	2	7	4⅝	4¼	4¼	+ ⅜
7⅞	3¼	Std Metals	5	2	4⅝	4⅝	4⅝	
8⅝	4½	StdMotA .42	5	2	5⅞	5⅞	5⅞	
3	1¼	StdPac Corp	3	1	2⅛	2⅛	2⅛	+ ⅛
20	5⅛	StdShrs .40r		1	11⅛	11⅛	11⅛	— ¼
19½	10¼	StThom .48a	6	10	19½	19⅛	19½	
13¼	8	Stange .20	18	1	14⅛	14⅞	14⅞	
7⅞	4	Stanly Avia	7	3	6¼	6	6¼	+ ⅛
11	7¼	StarSup .68b	3	1	8⅝	8⅝	8⅝	— ⅛
10⅞	5½	StarrtHo .30	6	1	9⅛	9⅛	9⅛	— ⅛
6⅜	3	Steelmt .20a	2	7	4⅛	4⅛	4⅛	— ¼
20½	12½	Stepn Ch .44	6	2	14½	14½	14½	+ ¼
1⅛	½	Sterl Electr	3	14	⅞	13-16	13-16	—1-16
2½	1½	Sterl Ext .10	5	10	1⅛	1⅛	1⅛	
3¼	2	SterlPre .11t	3	2	2¼	2⅛	2¼	+ ⅛
3¾	1⅛	Stevcoknit	2	12	1¼	1¼	1¼	— ⅛
6	3¼	STP Cp .40e	73	6	4⅝	4½	4⅝	
8¼	4	Struth Wells	29	3	5⅜	5⅜	5⅜	— ⅛
1⅛	5-16	Summit Org	4	5	½	½	½	—1-16
7½	4⅛	SunshJ .20b	5	1	5	5	5	+ ¼
8	4⅛	SupFdSv .32	4	3	6⅜	6¾	6¾	— ¼
11	3⅜	Sup Surg Mf	4	12	5	5	5	
7¼	¼	Susquhana		2	1⅜	1⅛	1⅜	
1	3-16	SutrMtg wt		3	½	⅜	½	+ ⅛
16⅞	7⅜	SW Ind .80	2	1	10	10	10	+ ¼
4	2	Synaloy .12t	4	1	2⅜	2¼	2⅜	
63	27¾	Syntex .40	13	1675	31½	30	31	— ½
2⅞	¼	System Eng		9	1¼	1⅛	1¼	
		T						
1⅛	⅛	Tech Sym	25	7	½	½	½	
6⅞	2¼	Techcl Oper	3	2	2⅞	2⅞	2⅞	
24½	13⅛	Telon R .20a	13	3	15¾	15⅝	15¾	+ ½
5⅞	1⅛	TeleCom Cp	3	14	3⅜	3⅜	3⅜	
14¼	6	Teleflex .68t	4	2	7⅛	7⅛	7⅛	+ ¼
2½	13-16	Tenna Corp		1	1⅛	1⅛	1⅛	
4⅝	2¼	Tenneco wt		22	3⅞	3⅞	3⅞	— ⅛
10¼	6⅛	TennFS .40e	2	1	8½	8½	8½	— ¼
3½	¾	Tensor Cp		1	1¼	1¼	1¼	
23	5	Teradyn Inc	4	5	7⅛	6⅞	6⅞	— ¼
17⅜	10¼	TerraC .10e	4	155	13¾	12¾	13½	+ ⅞
15⅜	4⅞	TesoroPt wt		53	6⅝	6½	6⅝	+ ⅛
12⅞	3⅛	Texasint Co	6	201	6⅝	6⅜	6⅝	
4	1½	Texstar .17t	3	34	3⅛	3	3⅛	+ ⅛
3¼	⅞	TFI Co Inc	4	2	1¾	1¾	1¾	
5	2½	Therof Mkt		1	3	3	3	+ ⅛
11	7¼	Thrtfml .15e	3	1	9	9	9	
3⅛	⅝	Tidwell Ind		16	1⅛	1⅛	1⅛	— ¼
11⅛	⅝	TigerIntl wt		13	1⅜	1½	1⅜	
14¾	1¾	Timpte Ind	3	2	3⅛	3⅛	3⅛	+ ⅛
22¼	2½	TMC Mtg In	1	2	5	5	5	+ ¼
8¾	4	Tokheim .20	42	30	5½	5⅛	5⅛	+ ½
103	70	TolEd pf8.32		z10	79	79	79	+ 2
8½	3⅛	ToppsGu .20	4	5	4⅝	4½	4⅝	+ ⅛
3⅞	1	Town Cntry		19	2⅛	2	2	— ⅛
3¼	1	Trans Lux		3	2	1⅞	1⅞	— ¼
9⅛	3¾	Trnspt Pool	3	1	6⅛	6⅛	6⅛	
10¼	5	TriStMtr .80	4	9	8¾	8⅛	8⅛	— ¼
10⅞	2⅛	Turbodyne	7	4	2⅞	2⅞	2⅞	
6⅜	3¼	TwinFair In	3	6	4½	4½	4½	+ ⅛
		U						
2¼	1⅛	UIP Cp .09a	4	8	1⅝	1⅝	1⅝	— ⅛
10¾	7	UGasLtd .64	11	1	8¼	8¼	8¼	+ ¼
3½	2 1-16	Un Asb .07e	5	11	2 11-16	2½	2 11-16	+ ¼
1⅜	¼	UnBrand wt		3	9-16	½	½	
4	⅜	UDollrS .10e		1	1⅛	1⅛	1⅛	
2⅞	1½	Unit Foods	4	4	1⅝	1¾	1¾	
25¼	5⅜	USBan 1.65e	7	2	8	8	8	+ ¼
10¼	2⅞	US Filtr .20	3	17	3⅞	3¼	3¾	— ⅛
17½	5⅛	USLsR 1.80e	5	5	8⅝	8⅝	8⅝	+ ⅛
1¼	5-16	US LsgR wt		2	⅝	⅝	⅝	— ⅛
3¼	1⅜	USNat Rsrc	3	13	2	1⅞	1⅞	— ⅛
4½	⅞	US Radium	9	6	2¼	2	2	+ ⅛
18⅞	9¼	US Reduct 1	2	x5	13	12⅞	12⅞	— ⅜
16½	7⅞	Unitek Corp	5	13	7⅞	7⅝	7⅝	— ¼
16⅞	5⅛	Unity Buy S	5	5	8	7⅝	8	+ ¾
6½	2¼	UnivRs .05e	9	17	4⅝	4½	4⅝	+ ⅛
4⅝	2⅞	UnivRun .28	4	2	4⅝	4¼	4⅝	+ ¼
3¼	1½	URS Corp	5	11	2⅛	2⅛	2⅛	— ¼
19½	10	UtahIdSu 1	9	3	14¼	14¼	14¼	+ ⅛
7⅞	2⅝	UV Ind wt		2	4⅞	4⅝	4⅞	
		V						
19½	6¼	Vall In 3.20e	5	42	16	15½	15½	— ½
21⅜	5⅛	Valmac .60a	2	9	7⅛	7⅛	7⅜	
4¼	2⅝	Valspar .24	12	1	3⅛	3⅛	3⅛	+ ⅛
2⅛	1	ValueLin D		7	1⅛	1½	1½	— ⅛
8	4	VanDorn .36	3	3	5⅛	5	5	— ⅜
3⅛	⅜	Varo Inc	2	3	1⅞	1⅞	1⅞	
7¼	5¾	VermtA .40b	3	5	6	6	6	+ ¼
3½	1¼	Vernitron	4	3	2⅛	2⅛	2⅛	
3¼	1⅜	Vesely Co		5	2¼	2¼	2¼	
4	½	Vikoa Inc		2	1⅛	1⅛	1⅛	
5⅞	⅞	Vintage Ent		1	1⅜	1⅜	1⅜	
4½	1⅛	Vishay Intrl		1	2¼	2¼	2¼	— ⅛
10⅛	5	Vopley .68	4	2	6¼	6¼	6¼	
5½	3⅛	Vulc Inc .30	2	1	4¼	4¼	4¼	
		W						
7	2½	WabMg .10a	4	5	3¼	3¼	3¼	
8⅞	4⅝	Wacknt .28b	5	3	6	6	6	
3¼	15-16	WadelEq .10		2	1¼	1¼	1¼	— ⅛
2	½	WardFds wt		20	⅞	⅝	⅝	
6⅞	1¼	WarC pfC.05		21	2⅞	2¼	2⅞	
24⅝	14¼	WasPsIB .50	6	5	19	18¾	19	
5	2⅛	Walsco Inc	5	6	3⅜	3¼	3¼	— ½
7	3⅛	Weld Tu Am	2	8	5⅜	5½	5½	+ ⅛
4⅞	2¼	Wellco .10e	4	2	2¾	2¾	2¾	— ⅛
12½	7⅛	WestChP .72	7	5	8	7⅞	7⅞	— ⅛
4⅜	1⅞	Westats Pt	8	39	4½	4¼	4¼	— ⅜
15-16	¼	Westby Fsh		5	½	½	½	
8½	2⅜	Westn Decal	7	4	3⅞	3⅝	3⅝	— ⅛
12	3⅛	Wstn Fin .10	3	19	6¼	5⅜	6	
2⅞	⅜	WstPac I wt		10	15-16	⅞	⅞	— ⅛
22¾	8½	Wstran .20a	7	42	21¼	20½	21¼	+ ⅜
13	6¼	Whippny .60	5	1	7⅞	7⅞	7⅞	+ ⅛
2¾	1¼	Whitehal Cp	3	4	1⅛	1⅛	1⅛	— ⅛
10½	7¼	Whiting .80	5	3	10	10	10	— ¼
2½	1⅛	Wichita Ind	7	41	2⅛	2	2⅛	+ ⅛
8⅛	4⅜	Wmhous .30	3	1	6	6	6	+ ¼
7¼	4	WilshrO .05r	7	6	5⅛	5⅛	5⅛	
7⅛	5⅝	Winkimn .50	4	2	6	6	6	
3⅞	1⅛	WolfHB .24	8	x5	2¼	2¼	2¼	+ ⅛
6⅛	2⅝	Wood In .30t	14	1	4⅛	4⅛	4⅛	+ ⅛
11	5⅞	Worces Cont	4	14	8	8	8	+ ¼
8⅞	4⅜	Work Wr .60	3	3	6¼	6⅛	6¼	+ ⅛
8⅛	1	Wrather Cp	28	5	2¼	2¼	2¼	
3 7-16	1	Wright Har		2	1⅛	1⅛	1⅛	— ⅛
4⅛	2	WTC Air .10	4	9	2⅞	2⅞	2⅞	+ ⅛
17	5¾	WUI Inc .40	4	13	8⅝	8⅝	8⅝	+ ⅜
4¼	2¼	WyleLab .20	4	26	3⅜	3⅛	3⅛	
11¼	4⅜	Wynn Intl	3	1	5½	5½	5½	— ¼
		Y						
3⅜	1⅞	YooHoo .05e	6	10	2	2	2	
		Z						
5¼	3⅛	Zero Mf .10e	4	3	4½	4½	4½	— ⅛
4⅞	1⅜	Zimmr Hom		2	2⅝	2⅝	2⅝	

z—Sales in full.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. h—Declared or paid after stock dividend or split up. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. p—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

cld—Called. x—Ex dividend. y—Ex dividend and sales in full. x-dis—Ex distribution. xr—Ex rights. xw—Without warrants. ww—With warrants. wd—When distributed. wi—When issued. nd—Next day delivery.

vj—In bankruptcy or receivership or being reorganized under the Bankruptcy Actn or securities assumed by such companies. fn—Foreign issue subject to interest equalization tax

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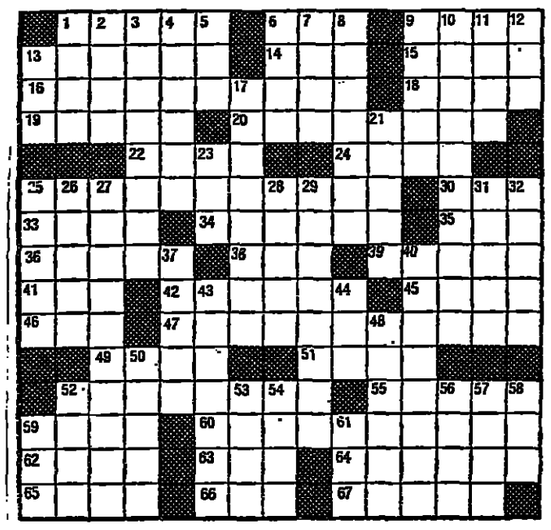
CROSSWORD — By Will Weng

ACROSS

1 Hindu rulers
6 School vehicle
9 "—— for All Seasons"
13 Hardships
14 Bat wood
15 First or home
16 Arctic ship
18 Behold: Lat.
19 Gilbert's co-star
20 Japanese dish
22 Bide-——
24 Saint Philip ——
25 Oil-pipeline route
30 Unfamiliar
33 Employment
34 Most opportune
35 Paddy-rice people
36 Careening
38 Important time
39 Works long hours
41 Uncertainties
42 Check
45 Man or Wight
46 Profit
47 End, at times
49 In surplus
51 Busy as ——
52 Gathers with effort
55 Snooty ones
59 Spiritual leader
60 Arctic water
62 Enthusiasm
63 They: Fr.
64 Staggered
65 Jeff's friend
66 Pekoe
67 Append

DOWN

1 Costa ——
2 Teen——
3 Computerized hiring aids
4 Directional pointers
5 Compass point
6 Clam picnic
7 Addict
8 Reacts, like a washed sweater
9 Cross as ——
10 Raincoat
11 Spore sacs
12 Once-named
13 Outfit
17 Workshops
21 Irish playwright
23 Spike of corn
25 Writer Mark
26 Colonist John
27 Noble
28 Behind, in France
29 Marine art
31 Golfing bird
32 Partner of older
37 Slacken, with "off"
40 Authorized
43 Cheese dish
44 Restaurant check
48 Examined
50 Brag
52 Pacific archipelago
53 Bargain event
54 Sky Bear
56 Scandinavian capital
57 Common verb
58 Sack or iron
59 Diamond
61 F.D.R. agency



WEATHER

	C	F	
ALGARVE	14	57	Cloudy
AMSTERDAM	13	55	Cloudy
ANKARA	—	—	Unavailable
ATHENS	15	59	Cloudy
BEIRUT	16	61	Cloudy
BELGRADE	8	45	Fair
BERLIN	3	45	Very cloudy
BRUSSELS	14	57	Very cloudy
BUDAPEST	0	32	Fog
CAIRO	—	—	Unavailable
CASABLANCA	15	59	Rain
COPENHAGEN	8	45	Rain
COSTA DEL SOL	16	61	Showers
DUBLIN	10	50	Rain
EDINBURGH	8	45	Rain
FLORENCE	7	45	Fog
FRANKFURT	7	45	Cloudy
GENEVA	7	45	Cloudy
HELSINKI	5	41	Cloudy
ISTANBUL	6	43	Very cloudy
LAS PALMAS	21	70	Cloudy
LISBON	12	54	Cloudy
LONDON	14	57	Fair
LOS ANGELES	14	57	Sunny
MADRID	11	52	Rain
MILAN	4	39	Fog
MONTREAL	2	36	Cloudy
MOSCOW	2	36	Overcast
MUNICH	2	36	Cloudy
NEW YORK	—1	30	Sunny
NICE	13	56	Cloudy
OSLO	6	43	Cloudy
PARIS	15	59	Cloudy
PRAGUE	0	32	Cloudy
ROME	13	56	Cloudy
SOFIA	3	38	Fair
STOCKHOLM	6	43	Cloudy
TEHRAN	4	39	Cloudy
TEL AVIV	17	63	Cloudy
TUNIS	16	61	Cloudy
VENICE	1	34	Fog
VIENNA	0	32	Fog
WARSAW	—	—	Unavailable
WASHINGTON	—3	27	Cloudy
ZURICH	—1	30	Cloudy

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

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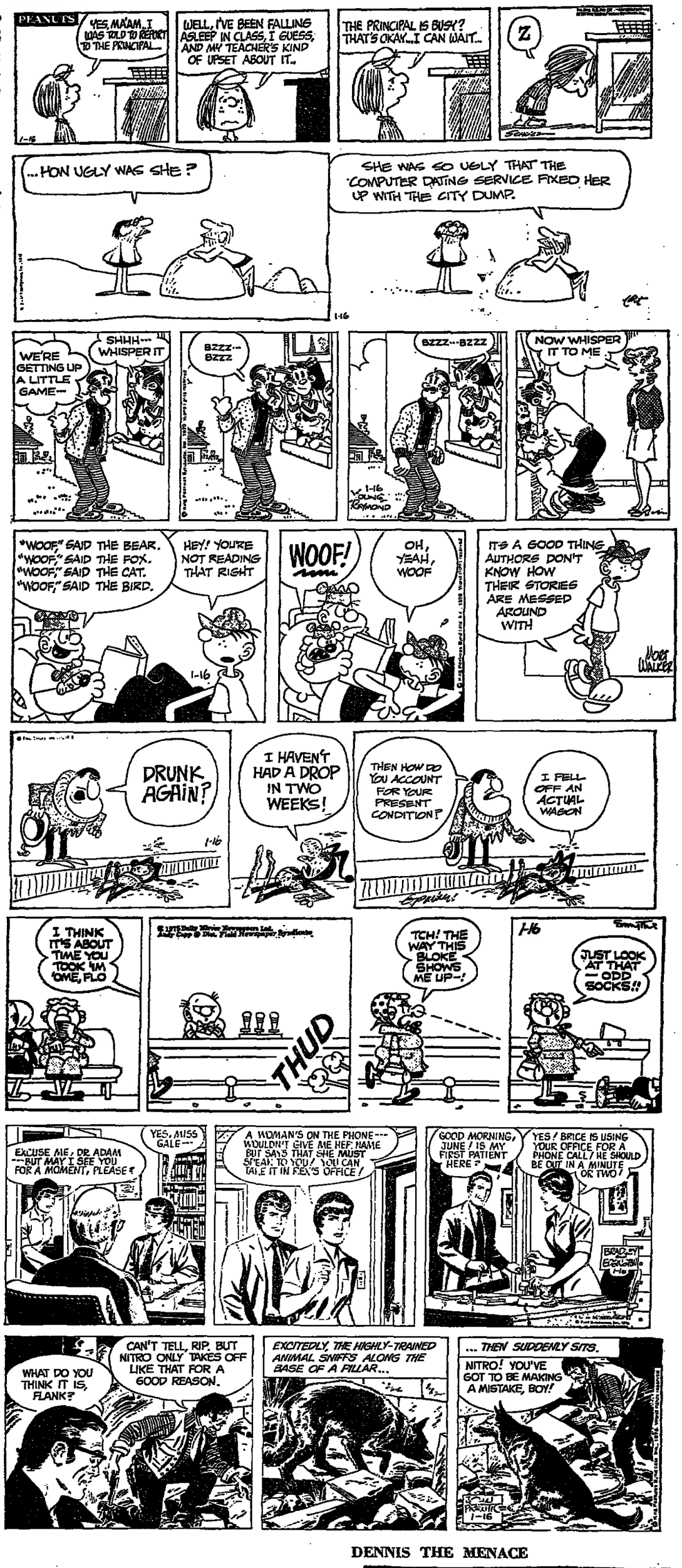
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January 15, 1975

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(d) Am. Express Int'l Fd	$6.00
(w) Apollo (Tempus Iss. pr.	SF61.45
(i) Apollo Fund S.A.	$61.72
(w) Austral Trust S.A.	$6.49
(w) Austral'n Selection Fd.	$3.45
BANK JULIUS BAER & Co.:	
— (d) Bueribond	SF764.45
— (d) Conbar	SF671.00
— (d) Grobar	SF402
— (d) Stockbar	SF714
(w) Broad & Wall Fd. Int'l.	$26.53
(w) Browninvest	$11.48
(d) Can. Gas & Energy Fd.	$9.48
(d) Can. Secur. Growth Fd.	$4.24
CAPITAL INTERNATIONAL S.A.:	
— (w) Capital Int'	$11.13
— (w) Capital Italia S.A.	$7.96
(d) Capital Rentinvest	LF905
(i) Cleveland Offshore Fd.	$500.95
(w) Convert.Fd.Int.A Certs.	$6.93
(w) Convert.Fd.Int.B Certs.	$9.71
(d) Convert. Bond Fd. N.V.	$6.93
CREDIT SUISSE:	
— (d) Canasec	SF524.00
— (d) C.S. Fonds-Bonds	SF65.75
— (d) C.S. Fonds-Int'l	SF56.25
— (d) Energievalor	SF68.50
— (d) Ussec	SF533.00
— (d) Europavalor	SF712.50
(i) Crosby Fund S.A.	$3.94
C.S. INT'L MANAGEMENT:	
— (w) Capital Int'l Fund	$11.13
— (w) C.S. America Fd.	$7.96
— (w) C.S. Income Fd.	$7.78
(w) D.G.C.	$34.98
(d) Delsa Invest. Fund	$7.88
(d) Delta Multifund	$7.12
(d) Daiwa Int'l Fund	Yen 8,268
(d) Dollar Fund (ex-div.)	$1.38
(d) Dreyfus Fund Int'l	$8.89
(w) Dr. Interct. Inv. Fd.	$11.19
(w) Europe Obligations	LF900
(d) Executive Fd of Canada	$5.64
FIDELITY:	
— (w) Fidelity Equitalia	$7.13
— (w) Fidelity Int'l Fund	$11.68
— (w) Fidelity Pacific Fd.	$16.62
— (d) Fidelity World Fd.	$7.54
(d) Fiducem	BF767
(w) First Intern'l Fd.	$101.39
(w) First Int'l Realty Sec.	$14.31
(d) First Nat'l City Fund	$21.06
(d) First Security Cap Fd.	$15.91
(w) Fleming Fund S.A.	$49.37
(w) Fleming Japan Fund	$15.26
(d) Fonselex Issue Pr.	SF1.605
(d) Formula Selection Fd.	SF14.35
(d) Fonditalia	$9.51
(d) Fund of Nations	$4.80
(d) Fund of N.Y. (ex-div.)	$0.73
(w) Future Australia Fd.	Aus.$6.05
G.T. (BERMUDA) LIMITED:	
— (w) Berry Int'l Fund	$5.28
— (w) Berry Pac. Fd. Ltd.	$19.03
— (w) G.T. Dollar Fund	5.02
(w) Guardian Gr. Fd Int'l.	$6.51
(w) Haussmann Holdgs. NV	$4.946
(i) H.O.I.T Hobet	$19.49
(d) Icofund	$9.01
(w) Ingrow	$53.00
(d) Interfund S.A	$8.93
(d) Interitalia	Lire 6.741
(w) Intermarket Fund	$83.60
(w) Int'l Income Fund	$21.39
(r) Int'l Invest. Network	$10.10
(r) Int'l Pritilene Ltd	Can.$2.34
(r) Int'l Securities Fund	$5.61
(w) Intertrust Int'l Fd S.A.	$7.76
(r) Invest Atlantique	$21.14
(d) Italamerica S.A. Fund	$5.15
(r) Italfortune Int'l Fd S.A	$7.82
(r) Japan Growth Fund	$11.85
(d) Japan Selection Fund	$35.51
(w) Japan Pacific Fund	$10.97
JARDINE FLEMING:	
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— (r) Jardine Japan Fund	$22.46
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L. & S.T MANAGEMENT S.A.:	
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(d) Mediolanum Sel. Fund	$10.31
(d) Neuwirth Int'l Fund	$1.42
(d) Neuwirth Inv. Fund	$2.69
(w) N.A.M.F	$43.49
(w) Nippon Fund	$54.16
(w) Nor. Amer. Inv. Fund	$5.93
(w) Nor. Amer. Bank Fd.	$6.81
(r) Olympic Cap. Fd. Inc.	$1.715
(r) Pegasus Intern'l	$7.17
(d) Putnam Intern'l Fund	$16.59
(d) Renta Fund	LF1,336
(d) Rentz Capital Fund	LF3,393
(d) Rentinvest	LF767
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JUMBLE® — that scrambled word game

by HENRI ARNOLD and BOB LEE

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

DRIAP

AMMIX

VOGNER

GOUTIN



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print the SURPRISE ANSWER here

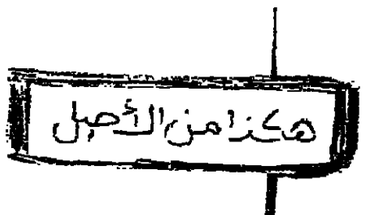
(Answers tomorrow)

Yesterday's Jumbles: TAKEN STOOP ABUSED BECKON

Answer: *Where some fortunes are read* — IN BANKBOOKS

DENNIS THE MENACE





BOOKS

PUMPING IRON
The Art and Sport of Bodybuilding

By Charles Gaines. Photographs by George Butler. Simon and Schuster. 221 pp. Cloth $15. Paper $6.95.

Reviewed by Vicki Goldberg

SINCE John Henry died on his sledge hammer, Americans have had little respect for the signs of male muscle power. We are generally in awe of the violence that accompanies force but are not entranced by strength alone: the dangerous cats are the central attraction in the circus, the strong man stays in the sideshow with the freaks. We don't even make room for the muscle man on the big league sexual circuit, where Redford and Newman hold sway, leaving Tarzan and Hercules to sulk in a dingy theater. Yet hidden in our midst is a cult that worships the male physique out of all proportion—bodybuilding.

"Pumping Iron: The Art and Sport of Bodybuilding," by Charles Gaines and George Butler, asks us to take seriously that grotesque display of muscle we thought safely reserved for laughter. To a surprising extent, it succeeds. Author and photographer document for the first time the bodybuilder's painful struggle to destroy and regenerate body tissue, as well as the heady, aching experience of the contest. When the book closes on the last straining deltoid and dorsal, bodybuilders seem just a little less bizarre. Now and again, they even strike a certain peculiar note of beauty, like foreign languages not quite comprehended.

Pumping iron means lifting weights till the muscles swell with blood and potential growth. It hurts. "Pain is growth" might be the watchword of bodybuilding discipline and sacrifice, which alone ought to guarantee these men a place in heaven next to craftsmen and saints. They would rather have applause. For 130 seconds' worth of audience delirium and the glory of being Mr. Universe or Galaxy, a bodybuilder will fight intransigent steel and his own reluctant muscles up to eight hours a day, six days a week, for as long as a year. During this time he consumes enough to support whole communities in underdeveloped countries: 9 pounds of meat, 400 grams of protein supplement, 32 glasses of water and a cornucopia of vitamins—every day of the week. The regimen itself implies a kind of triumph, raising the human capacity for intake and exertion to outrageous levels.

The book subverts some common assumptions. Are bodybuilders homosexuals? Not one of the good ones, according to the author. (It is a gauge of our attitudes toward the care and display of male and female bodies that no one asks whether Miss America contestants are lesbians.) Do bodybuilders inject silicone and take drugs? The best get their fatted calves and ballooning pectorals by intensive exercise, but all of them take anabolic steroids, a male hormone which science is uncertain has any effect.

Bodybuilding is an uncharted subculture with a vocabulary and priorities all its own—witness the book's mysterious title. Gaines and Butler send back the first reliable reports from this frontier of ambition and exhibition. Three quarters of Butler's photographs are as revealing and outlandish as could be asked of maps of unexplored regions. He catches especially well the abstract patterns a black man's muscles make against black cloth, or the balletic rhythm of competitive posing. Unfortunately, the remaining photos are either uninformative, blurred for no apparent reason, or reduced to an impoverished size. The book suffers from sloppy production. A few pictures are badly printed; the names of two Greek statues are interchanged.

Gaines is particularly good at conveying the atmosphere of the gyms where the men work out and the halls where they compete. His love of the sport and his resilient prose style convinced me, as nothing less could have done, that the sweaty, unequal meeting of men and gargantuan machines in the right gym produces a sense of well-being that some of the men swear is better than sex. The championship contests he describes in Brooklyn and Baghdad acquire the intensity and some of the mystique of any competition in which hearts are both enthralled and broken. Even Gaines will not convert most readers to his belief in the intrinsic beauty of bodybuilding: he may check their accustomed snickers and leave them, at least, bemused.

Unexpectedly, "Pumping Iron" provides stimulus for the mind as well as the eyes. Possibly the book will be more aesthetically satisfying, even more useful, to most of us than the sport itself. But thanks to Gaines and Butler, bodybuilding will never again look so ridiculous and sleazy as it did when 97-pound weaklings learned by mail to triumph over bullies on the beach.

Vicki Goldberg, an art historian and lecturer, writes on photography and art.

© The Washington Post.

Cleveland to Get A Dali Museum

CLEVELAND, Jan. 15 (AP) — Plans have been announced to house a $50-million collection of the works of Salvador Dali in a museum on the banks of the Cuyahoga River.

The collection, to be donated by Cleveland industrialist Reynolds Morse and his wife, Elizabeth, now is housed in the Morses' private office building in suburban Beachwood. No date for the start of the construction was announced.

The Morses' Dali collection includes more than 90 oils, about 150 watercolors and drawings and more than 500 lithographs.

Solution to Previous Puzzle

A	B	A	S		S	H	R	I			T	O	G	O
R	O	M	P		T	A	I	L		F	E	R	A	L
T	O	I	L	E	R	A	N	C	E		E	M	E	N	D
S	H	I	N	I	N	G	E	X	A	M	P	L	E	S
			T	I	D	E		M	O	T				
F	A	C		S	S	I	R		D	O	R		B	U	S
I	V	E	S				P	A	R	A	D	I	S	E
L	E	T	T	H	E	R	E	B	E	L	I	G	H	T
C	R	U	S	A	D	E	R				S	H	E	S
H	I	T	S		T	I	P		S	P	A		T	R	A
			A		C	C		H	O	L	M			
B	R	I	G	H	T	P	R	O	S	P	E	C	T	S
R	A	R	E	E		L	O	V	E	S	T	O	R	Y
I	N	A	N	D		O	N	E	R		A	L	E	C
E	D	I	N	A		P	A	L	S		L	A	K	E

BRIDGE — By Alan Truscott

Every beginner knows that an opening bid opposite an opening bid produces a game—but unfortunately there are exceptions, as happens with most rules.

Would you choose to be in game on the North-South cards shown in the diagram? And if so, which game? After South opens the bidding with one diamond, North will never accept a part-score contract, but he would if he could see the two hands.

Five clubs is the best available game, but it has only about one chance in three of succeeding. If the defense leads two rounds of hearts, the declarer should work on spades by cashing the ace and king and ruffing the third round. If the queen falls tripleton, he is in good shape, and if not he must resort to a diamond finesse. Playing on diamonds offers poorer prospects. In all cases, the clubs must divide three-two, and he will almost always need a four-three spade division.

Five diamonds is rather worse, although it succeeds as the cards lie because South can take a spade finesse to dispose of his club losers and then lose only one trump trick. A three no-trump contract is very much worse, but that was the one reached.

The first four bids were obvious, and South could then have raised clubs. However, not wishing to pass the three no-trump mark, he bid diamonds for the third time. Now North was in a quandary. He badly wanted to play three no-trump, but could not bid it himself without a heart stopper. His bid of three hearts was sensible: if he guarded hearts he would have bid three no-trump himself so South could read the situation. And in spite of East's lead-directing double, South tried three no-trump, still hiding his club support in the belief that nine tricks would be easier to make than 11.

After a heart lead to the ace and a heart continuation, it might seem that South faced a hopeless task. The diamond suit was now unusable for lack of entries to the closed hand. But by going all out, and assuming as he had to, that everything would go well, the declarer brought home nine tricks.

The spade jack was successfully finessed, and the diamond finesse was tried. So far, so good. There was a temptation now to cash the diamond ace, which would have been the winning play against a doubleton king in the East hand. But South saw that he could perhaps succeed by a pretty play if East's diamond king was still guarded. He cashed his black-suit winners in the dummy, leaving East with nothing but red cards. Next he led the heart ten, and when East had taken his four heart tricks he had to concede two diamond tricks to South at the finish.

NORTH
♠AKJ74
♡1053
◇6
♣AK86

WEST
♠Q1082
♡872
◇1075
♣J32

EAST
♠953
♡AJ964
◇K92
♣Q9

SOUTH (D)
♠6
♡KQ
◇AQJ843
♣10754

Both sides were vulnerable. The bidding:

South	West	North	East
1 ◇	Pass	1 ♠	Pass
2 ◇	Pass	3 ♣	Pass
3 ◇	Pass	3 ♡	Dbl.
3 N.T.	Pass	Pass	Pass

West led the heart eight.

هكذا من الأصل

Swiss Upsets Ski Favorites



United Press International.

NEW POSITION—Bernadette Zurbriggen of Switzerland is atop shoulders of Ingrid Schmid-Gfoelner (left) and Marie-Therese Nadig after winning downhill race.

Zurbriggen Is Victorious

SCHRUNS, Austria, Jan. 15 (UPI).—Bernadette Zurbriggen of Switzerland won her first World Cup downhill race today for the second Swiss victory in this season's skiing series.

Her time was 1:27.53 minutes in the 2,170-meter race, held in sunny weather with temperatures around freezing.

Second was 22-year-old Austrian Ingrid Schmid-Gfoelner in front of Olympic champion Marie-Therese Nadig, also of Switzerland.

Five Austrians were among the top 10, with Wiltrud Drexel, who won the Val d'Isère giant slalom earlier this winter, fourth.

Defending world champion Annemarie Proell-Moser with start No. 13—winner of two downhill and three giant slalom races this season—was a disappointing fifth. But she remained ahead in the World Cup standings, with 161 points.

"The Swiss had the fastest skis," Proell said. That remark was considered another attack against coach Sigi Bernegger, whom she has repeatedly blamed for shortcomings of the team.

"I didn't really figure to win this race," Zurbriggen said. The 18-year-old jumped in the air for joy after she crossed the finish line and realized she was leading the field of 64 skiers.

Zurbriggen discarded her shorter skis for this race and used a pair of longer men's skis.

Soft and Bumpy

The track was soft and became extremely bumpy for skiers with high starting numbers. Switzerland's Marianne Roemmel, however, showed that the Swiss had an extremely speedy ski today—starting as No. 55, she finished 15th.

Proell was unable to explain her poor time. "I made a slight mistake today, but I don't think this was decisive for the race," she said. She brushed off questions of whether she encountered difficulties.

"I am satisfied," Proell said. "I have won two downhills this season, the others only one. I think one should not be so dissatisfied."

Postponed Dates Set

SCHRUNS, Austria, Jan. 15 (UPI).—The International Skiing Federation decided today to stage the men's World Cup ski race originally scheduled for Kranjska Gora, Yugoslavia, at Fulpmes, Austria, next Tuesday.

At the same time, the committee decided to hold the women's giant slalom World Cup race, originally scheduled for Maribor at the Jahorina Mountains in Yugoslavia next Sunday.

Both events had to be postponed last month because of lack of snow.

Women's Downhill Results

1. Bernadette Zurbriggen, Switz., 1:27.53
2. Ingrid Schmid-Gfoelner, Aus., 1:28.83
3. Marie-Thérèse Nadig, Switz., 1:29.22
4. Wiltrud Drexel, Aus., 1:29.42
5. Annemarie Proell-Moser, Aus., 1:29.61
6. Brigitte Totschnig, Aus., 1:30.27
7. Irene Epple, W. Ger., 1:30.28
8. Cathy Krainer, Can., 1:30.37
9. Hanni Wenzel, Liecht., 1:30.50
10. Nicola Spiess, Aus., 1:31.82

World Cup Standings

1. Annemarie Proell-Moser, Aus., 161.
2. Rosi Mittermaier, W. Ger., 101.
3. Cindy Nelson, U.S., 78.
4. Fabienne Serrat, France, 72.
5. Hanni Wenzel, Liecht., 67.
6. Marie-Thérèse Nadig, Switz., 66.
7. Christa Zechmeister, W. Ger., 57.
8. Wiltrud Drexel, Aus., 55.



Elvin Hayes (right) of the East knocks ball from hands of West's Kareem Abdul-Jabbar under the West basket during the National Basketball Association All-Star Game in Phoenix, Ariz. UPI.

Frazier Stars

NBA's East Beats West

By Leonard Koppett

PHOENIX, Ariz., Jan. 15 (NYT).—In a peculiarly colorless game, to which the apathy of the crowd added little, the East defeated the West, 108-102, in the 25th annual National Basketball Association All-Star Game here last night. The East now leads the series, 16 victories to 9.

Some fancy shooting by Walt Frazier, who scored 30 points, was one of the few things that generated any reaction from a crowd of 12,885, announced as the largest ever in Phoenix, even though some empty seats were visible. It also earned the New York Knicks' captain the game's most-valuable-player award.

But the action on the floor was in a strange way subdued. Individually, everyone seemed to be making an honest effort, but somehow nothing ever caught fire as it does sometimes in an all-star game, and no combination worked really smoothly.

In addition, it was not really a close game, since the East took command late in the third period and opened a 16-point lead midway through the fourth. It still had a 10-point margin in the last couple of minutes, and the final narrowing down consisted of an exchange of free throws and time-outs that dragged out the last two minutes of play through more than 15 minutes of elapsed time.

In Third Period...

Frazier scored 12 points while playing 15 minutes in the first half, which ended with the East ahead, 51-46. During the third period, the East built its lead to 11, but then saw it shrink to 5 as Nate Archibald, Rick Barry *and Kareem Abdul-Jabbar did* some damage. But in the final minute, Frazier and John Havlicek built it up again to 83-73, and that is the way the final period began.

It was 85-77 when Paul Silas joined Havlicek, Frazier, Dave Cowens and Phil Chenier in what proved to be the winning combination for coach K. C. Jones. This group produced a 10-2 burst, with good defense, that made the score 95-79 with 7:56 to play.

In the next few minutes, after some substitutions, the West had chances to make it meaningfully closer but it missed several shots, and the inordinate number of turnovers—there were 48 in the first three periods alone—continued on both sides.

It was 95-85 with five minutes to go, and 101-91 with three minutes left, and a serious West threat never materialized.

NBA Standings

EASTERN CONFERENCE

Atlantic Division

	W	L	Pct	GB
Boston	26	14	.650	—
Buffalo	25	16	.619	1
New York	22	18	.550	4
Philadelphia	17	24	.415	9 1/2

Central Division

	W	L	Pct	GB
Washington	20	13	.707	—
Cleveland	20	18	.526	7 1/2
Houston	20	20	.500	8 1/2
Atlanta	17	26	.395	13
New Orleans	4	34	.105	23 1/2

WESTERN CONFERENCE

Midwest Division

	W	L	Pct	GB
Detroit	24	18	.571	—
Chicago	23	18	.561	1/2
Milwaukee	20	21	.488	3 1/2
KC-Omaha	21	23	.477	4

Pacific Division

	W	L	Pct	GB
Golden State	27	13	.675	—
Seattle	19	22	.463	8 1/2
Portland	18	21	.462	8 1/2
Phoenix	16	23	.410	10 1/2
Los Angeles	17	25	.405	11

NHL Standings

Division 1

	W	L	T	Pts	GF	GA
Philadelphia	27	10	6	60	151	95
N.Y. Rangers	21	12	8	50	174	131
Atlanta	19	15	9	47	120	117
N.Y. Islanders	17	16	11	45	146	123

Division 2

	W	L	T	Pts	GF	GA
Vancouver	22	16	5	49	150	128
Chicago	19	19	4	42	145	127
St. Louis	17	19	7	41	140	150
Minnesota	11	34	5	27	107	176
Kansas City	8	29	4	20	103	179

Division 3

	W	L	T	Pts	GF	GA
Montreal	24	6	13	61	196	117
Los Angeles	24	6	12	60	139	84
Pittsburgh	15	17	9	39	166	157
Detroit	10	23	7	28	112	156
Washington	3	36	5	11	90	227

Division 4

	W	L	T	Pts	GF	GA
Buffalo	26	9	7	59	183	124
Boston	24	10	7	55	198	123
Toronto	15	20	7	37	145	163
California	11	26	8	30	119	176

Tuesday's Games

St. Louis 3, New York Islanders 3 (Bailey, Unger, Berenson; Nystrom 2, Howatt).

Philadelphia 6, Kansas City 4 (Kindrachuk, Lonsberry, Clement, Watson, Dornhoefer, Sirois; Lemieux 2, Lagace, Gilbert).

Los Angeles 6, Washington 2 (Maloney 2, Nevin, Harper, St. Marseille, Goring; Lesuk, Bloom).

Chance of Namath Moving to Rams Is Scuttled

By William N. Wallace

MIAMI BEACH, Jan. 15 (NYT).—If Joe Namath, who told the New York Jets last week that he no longer cared to play for them, desires to transfer his allegiance to the Los Angeles Rams, he had better look elsewhere.

Carroll Rosenbloom, owner of the Rams, scuttled Namath's *chances of moving to Los Angeles.* He said yesterday:

"We're not interested. We have a football team. We do not have individuals playing at football.

"Joe is a friend of mine. But he is using us for trading purposes of his own. We don't like to be used. I've said repeatedly and I'll say it again, he does not *fit in our plans.*"

Rosenbloom spoke by telephone from his home in Bel Air, Calif., after an inquiry was made to Chuck Knox, the Rams' coach, who is here with his staff to direct the National Conference team in the Pro Bowl game at the Orange Bowl on Monday night. Knox referred the Namath issue to Rosenbloom, recovering at home from a minor heart attack.

Namath has exercised the option clause in his Jets' contract and, if he does not sign a new one, he will become a free agent on May 1. If the Jets were to give up on signing Namath, and there has been no indication that Phil Iselin, the team president is so disposed, the best time to trade him would be during the next two weeks before the annual National Football League draft in New York.

Making Plans

Now is the time when teams are making their plans for next season. The Rams are making big plans because they have the highest draft choices of any club, four among the first 28 players to be selected from a good crop *of senior college candidates.* Their three first-round choices are their own and those of Philadelphia and Green Bay obtained in trades of Roman Gabriel and John Hadl.

Because Knox and the Rams' general manager, Don Klosterman, are here as well as Namath and his lawyer, Jimmy Walsh, with Iselin due later in the week, the trail concerning the future of the quarterback led to Miami.

Iselin and Walsh talked about Namath's future last week in New Orleans and said they planned to talk more here this week. But the Rosenbloom statement took away a large chunk of Walsh's leverage with the Jets.

The Rams' owner went on: "Number one, we couldn't pay him enough. Number two, we don't want the kind of people who think they are their own football team. If Joe were to apply to the Rams for a position at a salary of say, $100,000 and we didn't have to give up anything to get him, we might be interested."



Joe Namath

High Cost

The Rams, of course, would have to give up a lot to acquire Namath from the Jets in terms of high draft choices and players.

"Walsh used these tactics the last time," Rosenbloom said, "when he got Joe that contract for $200,000 or $300,000 a year or whatever it was."

In his statement in New Orleans last week, Walsh announced Namath's demands—a $1-million contract over two seasons. That would put Namath in the Jim (Catfish) Hunter class, and the creation of another bidding market on May 1 for pro football's most famous player would seem to be the aim of the New York attorney.

Should Namath sincerely wish to go elsewhere, the question now is what team other than the Rams, if any, would be acceptable to him, and would that other one —for example, the Denver Broncos—be willing to pay the extraordinary cost? It is hard to imagine Namath in Denver or Green Bay or even Chicago.

Marquette Gets Help of Fans n Toppling South Carolina

NEW YORK, Jan. 15 (UPI).—[McGuire's temper, frigid eather and 10,938 ididcts combined last night to ve the Marquette Warriors a)-60 victory over South Carolina a battle of nationally ranked ollege basketball powers.

The players on the floor handled the ball, but outside influences seemed to play a big part in the victory for 12th-ranked Marquette over 15th-ranked South Carolina.

"I think the weather had a big part to do with this game," Marquette coach Al McGuire said. "It's been zero or below here and I think those Southern guys get a little depressed about that."

"I don't know if it was the weather, but something sure made us cold," said Frank McGuire, the South Carolina coach. "But one of the biggest factors was Al's temper tantrum. He didn't get a technical, but he got the next four or five calls going his way. He intimidated the officials."

Al McGuire said, "There are certain times when you can't be a gentleman. Sometimes you have to kick something and go to market." Nobody knew what he meant by that.

And there were the 10,938 screaming fans who turn the Milwaukee arena into a snakepit whenever the Warriors play.

Crowd Reaction

With just over three minutes left, the Gamecocks trailed, 64-56, and Tommy Boswell went to the free-throw line for two shots.

The screams rose to an ear-splitting level and he missed both of them.

"That was one of the keys," Frank McGuire said. "If he had hit those, we would have been back in the game But that crowd is something else."

Bradley, the nation's 17th-ranked team, was upset, 69-64, by Missouri Valley Conference rival North Texas State University. Terry Bailey's pair of free throws with 31 seconds left in the game locked up the victory.

Memphis State set a school scoring mark with its 138-92 rout of Buffalo State. Junior guard Bill Cook led the Tigers with 26 points, while freshman center John Gunn added 25 and Ed Wilson 24.

In the Beanpot Classic in Boston, Harvard dropped Northeastern, 80-67, to set up a title game confrontation with Boston College, which beat Boston University, 86-78.

In other major games, Princeton topped Temple, 59-48; Duquesne defeated St. Bonaventure, 96-91; St. John's crushed Rhode Island, 100-75; Vermont edged Massachusetts, 69-65, and Denver beat Wyoming, 98-82.

College Basketball

TOURNAMENT

Beanpot Classic

Boston Coll. 88, Boston U 78.
Harvard 80, Northeastern 67.

East

Marshall 77, Howard 68.
Princeton 59, Hemple 48.
Duquesne 96, St. Bonaventure 91.
St. John's, N.Y., 100, Rh. Island U. 75.
Bucknell 78, Cornell 62.

South

Memphis St. 138, Buffalo St. 92.
W. Maryland 70, Johns Hopkins 62.
Transylvania 84, Centre 72.

Midwest

Marquette 69, South Carolina 60.

Southwest

North Texas St., 69, Bradley 64.
Texas Wesleyan 99, Austin 87.

West

Air Force 91, So. Colo. St. 43.
Denver 98, Wyoming 82.

Figure-Skating Event To Open in Denmark

COPENHAGEN, Jan. 15 (UPI).—Figure-skaters from 15 countries, including three reigning European and world champions, will participate in the 1975 European Figure-Skating Championships Jan. 28 to Feb. 1.

Only the reigning men's champion, Jan Hoffman of East Germany, who had a knee operation last year, is missing from among those who won last year's events in Bratislava and Munich.

Monte Carlo Opens Its 43d Racing Rally

MONTE CARLO, Jan. 15 (UPI).—The 43d Monte Carlo Rally got under way today from four European capitals and Agadir, Morocco.

The smallest field in 20 years began the 4,200-mile event, billed by the organizers as the toughest since the first rally in 1911.

But it was after only 10 miles at Lancia, one of the three favorites to win, suffered its first setback. Italian Amilcare Balestrieri broke down just five minutes after starting from Monte Carlo in his Lancia Beta and was forced to retire.

The oil crisis stopped the rally in 1974 and its effects were reflected again this year in the small figure of about 100 entries. The exact number will not be known until the final starters leave Warsaw late tonight. There were 280 starters in 1973.

Monte Carlo proved to be the most popular starting point again this year, with 47 crews leaving here this morning, 21 from Stockholm, 10 from Agadir and 4 from Athens.

The factory-backed teams of Lancia, Fiat and Alpine Renault are favored to win the three-stage rally, which ends here Jan. 25.

Tough Roads

The rally's first stage led drivers on a 2,500-mile route across one of Europe's toughest roads in five days of nonstop driving. The cars were scheduled to converge Saturday at Gap, in the French Alps, and then tackle four special speed sections on their way to Monte Carlo. The second and third stages will be held as well in the Alps behind this Mediterranean principality.

Despite the early loss of one car, there were still four Lancias running, including the three factory-tuned Stratos machines driven by defending champion Jean-Claude Andruet of France and Italians Sandro Munari and Lele Pinto.

Soccer Team Bars Woman, 60, From Games

BIRMINGHAM, England, Jan. 15 (Reuters).—Mrs. Alice Dakin was banned yesterday from attending the game of her favorite soccer team and as branded as Britain's oldest soccer hooligan.

Mrs. Dakin, 60, was so sentenced after a post-match scuffle, in which a player was hit in the mouth and a linesman was attacked.

Officials of the club, Partizans Stourbridge Town, decided to ban Mrs. Dakin, who denied causing the trouble, after 31-year-old daughter, Gloria, admitted causing the fight, but the ban still stays.

Mrs. Dakin said she has decided to take revenge by switching allegiance to Stourbridge Town's rival.

Ali and Evert Outpoll Others For Athlete-of-Year Awards

By Gordon S. White Jr.

NEW YORK, Jan. 15 (NYT).—Muhammad Ali received the Hickok Belt Award yesterday as the 1974 professional athlete of the year. A few hours later, Chris Evert was named woman athlete of the year by the Associated Press.

Billy Jean King was runner-up to Evert in the AP vote. King also was the lone woman finisher in the male-oriented Hickok Balloting by sportswriters and broadcasters. She placed 23d.

Ali, who regained the world heavyweight title with an eight-round knockout of George Foreman in Zaire on Oct. 30, edged Hank Aaron in the 25th annual competition for the prize.

Ali received 49 first-place votes and 249 points on a 3-2-1 scoring basis while Aaron, who broke Babe Ruth's career home-run record of 714 and finished the season with 733 homers, was given 47 first-place votes and 224 1/3 points.

Ali said: "I'm not enthusiastic as I should be about this. I've been getting similar honors. I've been in the White House. I met Humphrey, Kennedy and McGovern. I just met the Prime Minister of Jamaica and had dinner in his home. This is another award."

Ali preferred to discuss his first title defense, which will be against Chuck Wepner in the Cleveland Coliseum on March 24. Don King, who organized the All-Foreman battle, came up with the required $1.5 million yesterday to assure the Cleveland bout.

The champion said of Wepner: "He's a fella that deserves a shot. He's a family man. H fights and he's been waiting."

The heavyweight champion and his manager also discussed chances for a match with Ron Lyle in Madison Square Garden in June. Then they talked of fights with Joe Frazier and Foreman after that.

Evert reached the top of the tennis world after only four years on the international circuit, replacing King as the premier player. Evert won the French Open and Wimbledon titles among many other victories last year and was the overwhelming choice as the woman athlete of the year. She received 296 votes in the national poll, compared with 97 for King. Olga Korbut, the Soviet Olympic gymnast, was third with 29.

Frazier-Ellis Bout?

LONDON, Jan. 15 (Reuters).—Plans for a bout between heavyweights Joe Frazier and Jimmy Ellis in Melbourne on March 2 are being made, Frazier's manager, Eddie Futch, said here.

ABA Result

Tuesday's Games

Denver, 118, Kentucky 99 (Green 27, Van Breda, Kolff, 19; Issel 35, Averitt 19).

Returning Middleweight May Provide Contender for France

By Bernard Kirsch

PARIS, Jan. 15 (IHT).—France, the center of boxing, is running out of contenders. It's time for another buildup; the action starts tomorrow night.

With a little luck, and a good left and right, Jean Mateo will be France's next middleweight attraction. He was recalled from *foreign soil to play the role.*

When Mateo left France for the United States seven years ago, it was to learn to be a farmer. When he came back two weeks ago, it was as a 25-year-old boxer with a reputation for planting hard left hooks and solid rights. He will be digging *both of those hands into the* body of his Italian opponent, Lorenzo Nardillo, tomorrow night at the Salle Wagram. The salle, a neighborhood arena, is a showcase for gaining better and richer things.

Paris promoters have been spending money on pushing the fight game in the city. They also have been able to feed the French crowd good homebred boys. But Marcel Cerdan, an appealing name, has retired, as has French-Armenian Jacques Kechichian, a former ranking welterweight who has filled arenas with the French Armenians of Paris.

Bouttier Quit

Jean-Claude Bouttier, a good, handsome fighter who has appealed to the chic, has fought two middleweight title bouts in the Paris area but he, too, has quit. Gratien Tonna, with the backing of his Marseilles crowd, got to a middleweight title bout, but lost. Roger Menetrey, from the mountain area of Annecy, lost a welterweight title bout. Only Max Cohen, half Arab, half Jewish, is left and his time may come when he meets World Boxing Council titleholder Rodrigo Valdes within the next few months.

Mateo, though he bought his beret in Stockton, Calif., is a Basque, and part of the large Basque population of Paris will fill the Salle Wagram. That is one reason why the fighter was given a plane ticket from Los Angeles to Paris. Another reason was his 19-3-1 won-lost-tied record, which includes 18 knockouts.

The ticket was purchased by astute "boxing professeur" Jean Bretonnel, who handled Bouttier, after he received a letter from Mateo's U.S. manager saying that Mateo was ready to "take on Cohen, Cerdan and Kechichinn."

When Bretonnel received the letter, Cerdan and Kechichian were permanently retired and Cohen was resting for a year.

Mateo's opponent in the eight-round bout tomorrow is not a *well-known campaigner.* But Mateo has not fought in the last five months and he must come back slowly. The middleweight stopped his ring activity in the United States "because I wasn't making any money." There were a couple of $1,000 pay nights, but more often there were $300 or $500 purses. Mateo bounced around Boise, Idaho; Lake Tahoe and Reno, Nevada, hitting the circuit where only the hometown boys *made a living in the ring.*"

"But when I was in the States, I didn't have a hometown," Mateo said. And he had no place to build a reputation. That could all start tomorrow night, when the French crowd will be looking for another winner.

"I'm kind of lucky," Mateo said. "I just came at the right time."



Jack Monet.

Middleweight Jean Mateo with his California beret.

Indians Barring South Africa, Israel From Ping Pong Event

NEW DELHI, Jan. 15 (UPI).—A Foreign Office spokesman confirmed reports today that India will bar South Africa and Israel from playing in the World Table Tennis Tournament starting Feb. 6 in Calcutta.

The spokesman said that the statement by West Bengal Sports Minister Prafulla Kanti Ghosh in Calcutta yesterday that India will not allow South Africa and Israel to participate in the tournament "accords with the government's policy."

The spokesman said that Ghosh made the statement in his capacity as deputy chairman of the organizing committee of the tournament.

India strongly opposes South Africa's apartheid policy. It refused to play South Africa in the Davis Cup tennis tournament final three months ago, and South Africa won the trophy by default.

India is a strong supporter of the Arab states and has no diplomatic relations with Israel.

The spokesman declined comment on a Tel Aviv report that Israel has protested India's decision to refuse visas to its eight-man team to the Calcutta tournament.

Samuel Larkin, secretary-general of the Israeli Sports Federation, said that he has cabled protests to the Table Tennis Federation of India and the Cardiff-based International Table Tennis Federation over the Indian decision.

Snow Removal Angers Italians

VAL GARDENA, Italy, Jan. 15 (AP).—There is a battle in this Alpine valley over a rare treasure these days—snow.

Officials at Selva told police that they found the coat of white flakes on their ski courses becoming thinner and thinner every morning. They claimed villagers at nearby Ortisei carried it away at night by truck to their own ski tracks.

Police concluded that it was no crime. Angered Selva officials then sent word to Ortisei that they will be guarding their snow 24 hours a day.

The valley, which staged the 1970 world Alpine skiing championships, has been plagued by a lack of snow, a common complaint in many Alpine resorts this year.

WHA Standings

East

	W	L	T	Pts	GF	GA
New England	22	15	2	46	139	137
Cleveland	16	20	2	34	108	123
Chicago	16	21	1	33	123	141
Indianapolis	7	31	3	17	92	172

West

	W	L	T	Pts	GF	GA
Houston	27	12	0	54	160	115
Phoenix	19	17	5	43	136	133
San Diego	19	19	1	39	129	123
Minnesota	19	18	0	38	158	132
Michigan	13	26	3	29	106	177

Canadian

	W	L	T	Pts	GF	GA
Quebec	26	15	0	52	170	133
Toronto	23	17	1	47	175	152
Edmonton	19	12	2	40	120	104
Winnipeg	17	16	2	36	127	116
Vancouver	16	20	2	34	115	125

Tuesday's Games

Chicago 5, Phoenix 2 (Linddington 2, Poyliet, Mara, MacGregor; Keogan 2).

San Diego 6, Toronto 4 (Bradley 2, Peacosh, Morenz, Ferguson, Rivers; Cuddie 2, Hickey 2).

Quebec 6, Vancouver 2 (Bernier, Parizeau, Sutherland, Houle, Tardiff, Bordeleau; St. Sauveur, Campbell).

Laver Wins in Tennis

HUMACAO, Puerto Rico, Jan. 15 (AP).—Rod Laver overcame a 4-0 deficit in the third set yesterday to beat Cliff Richey, 7-6, 1-6, 6-4, and Stan Smith was upset by Jeff Borowiak, 5-7, 6-1, 6-2, in the second day of play of the $100,000 tennis tournament at Palmas del Mar.

In the only other match, Alex Metreveli of the Soviet Union beat Mark Cox of Great Britain, 6-4, 6-3.



Art Buchwald

Vietnam Nostalgia

WASHINGTON.—Henry Simpkin, who has a business called Nostalgia, Inc., called the other day and said: "We're bringing back the Vietnamese war."

"So early?" I said.

"It's the right time," he assured me. "People long for the good old days when we were fighting the Communist peril in the rice paddies of Asia. We need something to take our minds off inflation and recession. What better diversion than getting involved in Indochina again?"



Buchwald

"I don't know, Simpkin. Are you sure the American people want to be reminded of Vietnam so soon after we got out?"

"Listen, the President isn't asking for our boys to go back in again. All he wants is for Congress to allot hundreds of millions of dollars to help prevent the Viet Cong from taking over the freedom-loving government of President Thieu."

"Do my ears deceive me?" I said. "Think President Ford is playing our song. It seems like only yesterday we were dancing to the same tune at President Johnson's inaugural ball."

"Of course, we'll have to send in advisers to help the South Vietnamese. But don't worry. The President has no intention of committing any American boys to fight a war 6,000 miles away from home."

"Simpkin," I said. "I think you've got a hit. It's almost like being there again."

* * *

"Remember when we anchored the fleet off the Gulf of Tonkin and the North Vietnamese shot a torpedo at one of our destroyers?"

"How could I forget it?"

"Well, guess where I'm going to put the fleet now?"

"Off the coast of Indochina?"

"You better believe it. When you're going in for nostalgia, you have to be authentic or people won't buy the period."

"You've re-created the whole thing down to the naval task force," I told my friend in amazement.

"And I've got the Pentagon and White House lying again, just like the old days. They said we weren't flying any missions over Vietnam and Cambodia."

"It reminds me of the early sixties," I said.

"Guess what I'm also bringing back?" Simpkin said.

"Bob Hope?"

"Better than Bob Hope. I'm bringing back dominoes."

"I almost forgot about dominoes!" I said excitedly.

"It was the most popular game during the Vietnamese war. You lined them up and if one went down, the next one fell and so on and so forth until they all fell."

"The old domino theory," I chuckled. "I have a box of them in the attic which I saved with my light at the end of the tunnel."

* * *

"This could be the biggest nostalgia kick the country has ever gone through," Mr. Simpkin told me, adding:

"We also hope to bring back the Ho Chi Minh Trail."

"The Ho Chi Minh Trail," I said, picking up my guitar and strumming the first few bars.

"And incursions and peace with honor and all the great phrases that people used to love from the period. The President might even ask for a new draft and then we'll organize demonstrations on the campuses. You can't have a nostalgic feeling about the war in Indochina without campus demonstrations."

"Simpkin, you've thought of everything."

"Do you know if we don't fight 'em in Vietnam, we'll be fighting them on the beaches of Hawaii?"

"I think so," I said. "Could you hum the first line and I'll pick it up on the chorus."

Less Cognac in '75

COGNAC, France, Jan. 15 (Reuters).—This year's harvest of wines used to make Cognac is down 30 per cent in quantity, according to the growers' association. The association said that "all the experts agree in predicting that the Cognacs from this harvest should be excellent."

Mary Blume

A Victorian 'Ugly Duckling' and Her Pictures

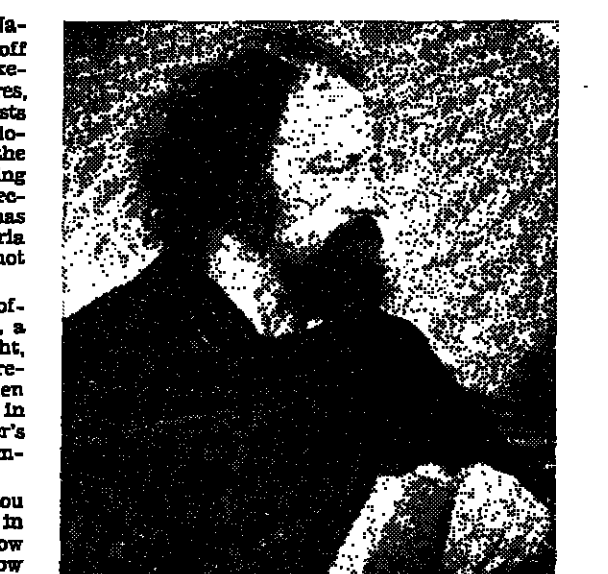
LONDON (IHT).—The National Portrait Gallery, off Trafalgar Square, where likenesses of British public figures, artists, writers and scientists are gathered into a sort of biographical dictionary for the eye, is a quiet and moving place, though under the direction of Dr. Roy Strong, who has since gone on to the Victoria and Albert, it has begun if not to swing, at least to sway.

The museum's shop now offers a Chaucer coloring book, a Prince Rupert paperweight, Dame Sybil Thorndike's recorded reminiscences of Ellen Terry, Keats's life mask in plaster, Daphne du Maurier's "The Infernal World of Bramwell Bronte" in paperback.

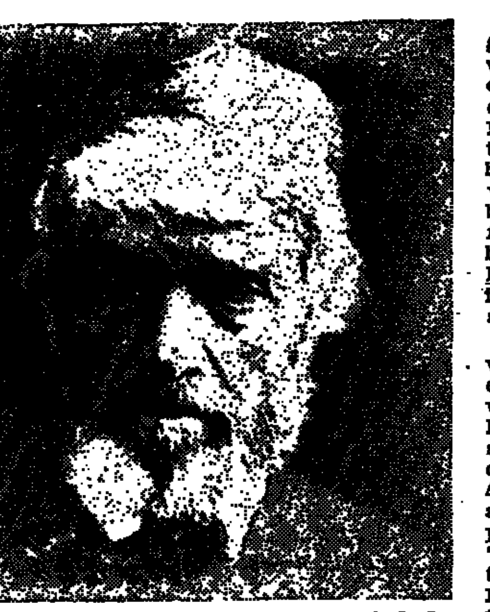
There is a map to lead you to Six Famous Portraits in Fifteen Minutes, and right now there is a charming little show of Victorian carte-de-visite, as the newly popular postcard-size photographic portraits were called. There are photographers' advertisements (F. W. Evans of the Old Kent Road boasted "by appointment to the Board of Works"), samples of the portraits, and a pair of photographic forceps for the insertion and removal of the cards from the slotted paper of photograph albums.

For all its attempts at novelty, however, the museum has old-time financial problems. While it's always possible to save a picture of a horse in Britain, the National Portrait Gallery may well lose out on two treasures for lack of funds: a portrait of Lawrence Sterne by Reynolds, which has been offered to the museum by a private owner for £50,000, and an album of 94 photographs by Julia Margaret Cameron (1815-79), for which £52,000 is needed.

The public has been invited to put money in a goldfish bowl for the Sterne portrait, temporarily on view in the museum, but results look unpromising. Through what Sterne once called this sad vicissitude of things, the chances of the album, which is being held at Sotheby's, look more hopeful.



Mrs. Cameron's portrait of Tennyson with book. He called it "the dirty monk."



Carlyle—"like a rough block of Michelangelo's sculpture," said Mrs. Cameron.

The British magazine Amateur Photographer is launching an appeal to its 90,000 readers to send in small donations, and it will run articles by Karsh, David Bailey and Lord Lichfield on the importance of Mrs. Cameron's portraits. The National Portrait Gallery's Keeper of Film and Photography, Colin Ford, is also urgently trying to raise the funds but he is especially moved by Amateur Photographer's efforts, for Mrs. Cameron, who took up photography in a disused chicken hut when her husband went to Ceylon on business ("It may amuse you, Mother, to try photography during your solitude at Freshwater Bay," said her daughter) was the world's most famous, and best, amateur photographer.

The ugly duckling among the seven charming Pattle sisters, Julia Cameron was impulsive, enthusiastic, exhaustingly generous—her friend and neighbor Tennyson called her a wild beaming benevolence—usually stained with chemicals and unerringly muddled about the ages and sexes of nieces and nephews when giving presents. She once sent a prayer book to Thomas Carlyle. "Either the devil or Julia Cameron must have sent me this," Carlyle remarked when he opened the package.

Portraits of Carlyle—"like a rough block of Michelangelo's sculpture," Mrs. Cameron noted on the photograph—and of Tennyson and of Mrs. Cameron's niece, Julia Duckworth, mother of Virginia Woolf, are in the album the National Portrait Gallery hopes to get. G. F. Watts, Holman Hunt, and an exceedingly rare portrait of Anthony Trollope (the only other known print is in Texas) are also in the album, as well as a portrait of its original owner, Sir John Herschel, the astronomer and inventor (Mrs. Cameron made Herschel wash his hair before she photographed him so it would look like a halo).

The uniqueness of the album lies not only in its quality and in the fact that the negatives of the portraits have been lost, but above all in the fact that the album was assembled and annotated by Mrs. Cameron herself for Herschel, who was one of her heroes as a pioneer in photography (he invented hypo and coined the terms negative and positive and was a friend of Fox Talbot). She chose her best work for Herschel, and added to the album over the years.

The carved wood and leather-bound album was offered for sale at Sotheby's last fall by Herschel's descendants and was bought by an American, Sam Wagstaff, for £52,000. Both Sotheby's and Mr. Wagstaff have been extremely helpful in trying to save the Herschel album for the National Portrait Gallery. "Mr. Wagstaff has been absolutely understanding," Colin Ford says. "He said to me if you try to raise the money, regard me as a friend, not an enemy."

Salesroom prices of photographs have been rising, with works of Julia Margaret Cameron averaging just over £540 each in 1974. A print of Julia Duckworth went for £1,500, and the National Portrait Gallery bought its Tennyson and Darwin prints for £780 each. An album that Mrs. Cameron made for her sister fetched £40,000 but the National Portrait Gallery did not try for it, finding it less fine than the Herschel album.

The quality of Julia Cameron's work is immediately apparent, especially when one compares it with the mass-produced, ill-lighted commercial work one sees in the museum's little carte-de-visite show. Like Hill and Adamson, Mrs. Cameron firmly and heretically believed that photography could be High Art. "I longed to arrest all the beauty that came before me, and at length the longing was satisfied," she once wrote.

In addition to portraits, Mrs. Cameron illustrated Shakespeare (one of her favorite models was the poet Henry Taylor, who had a super beard) and the Bible (one of her servants was known as Mary Madonna because of her frequent portrayals of this daunting role). She photographed Alice Liddell, Lewis Carroll's "Alice," and she and Carroll also photographed, and rather disliked, each other.

There are six Tennyson portraits in the Herschel album, including the one he referred to genially as "the dirty monk" and which scandalized a reviewer in 1868, who said the poet laureate had been presented "in a guise which would be sufficient to convict him if he were charged as a rogue and vagabond before any bench of magistrates in the kingdom."

Mrs. Cameron, who took up photography at the age of 48, died 16 years later at the home of her youngest son, Henry Herschel Cameron. Her bed had been placed so that she could look out of the window and her last word, the evening she died, was, "Beautiful."

PEOPLE:

Martin Luther King's Birthday Marked

The Rev. Dr. Martin Luther King jr. would have been 46 Wednesday. In ceremonies and demonstrations across the United States, Americans paid tribute to the civil rights leader, assassinated April 4, 1968. In King's hometown, Atlanta, his widow Coretta Scott King helped break the ground for a $10-million Martin Luther King jr. Center for Social Change. The house where Dr. King was born has been restored and was opened officially to the public Wednesday. King's birthday is a legal holiday in Kentucky, Illinois, Maryland, Massachusetts and Connecticut, and in New Jersey for some 12,000 state employees after a state supreme court ruling Tuesday that they had a paid day off coming to them. Meanwhile in Atlanta, where city hall and public schools were closed, Mayor Maynard Jackson called for the designation of King's birthday as a national holiday. "It is the greatest oversight of the rankest kind," he said, "to recognize Confederate Memorial Day, Washington's birthday and Lincoln's birthday and not recognize King's birthday."

* * *

SWORN IN: Rep. Wilbur Mills as a member of the 94th Congress at Bethesda Naval Hospital, where he has been confined since Dec. He was sworn in Tuesday by one of his closest friends in Congress, Rep. Joe Waggonner jr., D-La., after the House had passed a special resolution allowing the ceremony to take place off its premises.

* * *

Actress Shelley Winters Tuesday gave the Oscar she won for her part in the film "Diary of Anne Frank" to the Amsterdam museum named after the girl who died in a Nazi concentration camp.

* * *

Israel's former Prime Minister Golda Meir entered Hadassah Hospital Wednesday in Jerusalem for what the government said would be a cataract operation. Mrs. Meir, 76, was last hospitalized in June, 1974, the month she left office, for what was then described as blood tests.

—SAMUEL JUSTICE

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